



US Corporate Responsibility Report 2011

Welcome to our 2011 Corporate Responsibility Report

Building...

...trust and transparency in the markets, responsible future leaders, communities that flourish, positive environmental behavior, and much more.



87%
of Fortune 1000
companies are served
by PwC



\$39.8m
in donations
from PwC and
our people



#48
in Fortune's "100 Best
Companies to Work For"



87%
of our people work in
an office with an active
Green Team



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Public reporting is an essential element of building the trust and transparency that are vital to healthy, functioning markets. In that spirit, we welcome you to the second Corporate Responsibility (CR) report of the US firm of PwC.

Marketplace

Beyond the responsibility we have to each and every client, we play an important role in the greater marketplace and have an opportunity to contribute to the common good. Through our core values and the way we operate and serve our clients, our people, and our communities with quality every day, PwC makes a positive impact.

People

Our professionals are at the heart of our business strategy and success. We recruit top talent with a focus on diversity and inclusion. We offer world-class learning and development opportunities, and exceptional growth opportunities, across our global network of firms. And we continue to enhance all of the elements that make PwC a great place to work.

Community

We have a social obligation to provide intellectual, physical, and financial support to our communities. On a more personal level, our people care about the communities in which they live and work, and this culture is a distinctive point of pride at PwC.

Environment

We are committed to environmental stewardship because we see it as critical to the long-term success and sustainability of our business and our clients' businesses. We also view environmental stewardship as critical to our communities and to those who work within them, including our partners and staff.



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Our corporate responsibility (CR) strategy builds on PwC's long-standing values and ethical practices and recognizes our most important CR impacts and opportunities. CR is a key component of our overall business strategy as we continue to deliver value for our clients, people, capital markets, and communities. Doing business responsibly, while engaging our stakeholders and communities, is critical to the sustainability of our business, our people, and our communities. CR engages our people at a deeper level, helps create efficiencies in our processes, and serves as a catalyst for growth.

We approach CR in the US through four areas of focus – Marketplace, People, Community, and Environment – which also form the major sections of this report. Within this framework, our CR strategy focuses on three societal issues (or cause areas): youth education, climate change, and social inclusion. These act as our guiding principles that focus our actions and serve as a consistent global framework to organize our expanding efforts.

Reporting is an important way of strengthening ties with our stakeholders, and we welcome your feedback via our [Contact Us](#) page.

Highlights

33,000

diverse, vibrant, and talented individuals work from nearly 80 PwC offices across the country

An executive summary of this report is available as an iBook

We applied the Global Reporting Initiative (GRI) Guidelines in preparing this report

This report is organized by our four CR areas of focus: Marketplace, People, Community, and Environment



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About this report

We continue to enhance PwC's reporting to strengthen our disclosures and transparency about our CR approach. We have advanced our web-based delivery to improve access to our information and reinforce the interconnected nature of CR at PwC. To complement our online report, a brief executive summary is available as an iBook so that our CR information is more readily accessible to our stakeholders.

For this web-based report, we used the Global Reporting Initiative (GRI) G3 Guidelines, which provide a recommended framework and indicators for reporting. We are reporting at a self-checked application level of B. More information on the GRI Guidelines and application levels is available at www.globalreporting.org.

This report is organized by our four CR areas of focus: Marketplace, People, Community, and Environment. It aims to provide insight into our CR perspective, progress, and performance, and guide readers to other relevant content on PwC.com.

Report boundaries

PricewaterhouseCoopers LLP (PwC) is a Delaware limited liability partnership and is the U.S. member firm of the PwC global network of firms through its membership in PricewaterhouseCoopers International Limited (PwCIL). This report covers PwC's US operations. It does not cover non-US based operations that may be conducted by PwC subsidiaries or other members of the PwC network. This report covers our fiscal year 2011 (FY11), with some additional narrative around calendar 2011 initiatives, where appropriate. Our fiscal year runs from July 1 through June 30. During FY11, PwC completed a number of acquisitions, none of which were considered material to this report. Prior year data has not been adjusted to reflect the impact of entities acquired in FY11.

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

More information about PwC is available at www.pwc.com/us.



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About PwC



PwC is part of a global network of firms connected through membership in PwCIL. Our firm has a long-standing history of delivering exceptional services to our clients and providing an incomparable professional experience for our people. Today, the PwC global network of firms is made up of over 169,000 partners, principals, and staff operating in 158 countries across the world. The US operations of PwC, the focus of this report, comprise approximately 33,000 of these diverse, vibrant, and talented individuals working from nearly 80 offices across the country.

Services

Our firm is organized around our services, industries, and geographies. Nationally, we have partners who lead our sector concentrations and our three core lines of service for Advisory, Assurance, and Tax. At the market level – where we most directly impact our people and clients – we are organized into 20 strategic markets, each of which is led by a market council, comprised of leaders from each of our core lines of service and a market managing partner (MMP).

Our people work closely with our clients to deliver solutions tailored to the unique needs of the diverse industry sectors that we serve. We combine our unique perspectives, skills, and backgrounds to create innovative solutions to today's business challenges. Our industry-focused professionals in the fields of assurance, tax, human resources, transactions, performance improvement, and crisis management help to resolve complex client and stakeholder issues. We also bring our experience and talents to help educational institutions, the federal government, non-profits, and international relief agencies address their unique business issues.



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Chairman's message

Delivering value for our clients...taking care of our people...strengthening our communities.... managing our environmental footprint. These commitments help us to create value, serving as a catalyst for growth and enabling our people to do great things, both within the firm and within society as a whole. In this way, Corporate Responsibility (CR) is critical to achieving our vision: being the leading professional services firm at all levels.

Engaging and encouraging our people is at the heart of our CR strategy. The value we create as a firm is derived entirely from their knowledge, skills, insights, and dedication – from the quality of their work. By inspiring our people and leveraging these talents, we can make a difference and drive positive impacts all along our value chain. And by participating in our CR work, employees grow, both professionally and personally. We have recently announced a goal of involving 100 percent of our people in community efforts, either through financial donations, or by volunteering their time and skills. At 35,000 strong, the efforts of our people can make a powerful impact.

We have a long history of doing business responsibly and building trust in financial markets. To continue to maximize our impact going forward, we are focusing on three strategic societal issues that directly impact our business, and where we feel we can make a difference: youth education, climate change, and social inclusion. We want to play a big role in developing the next generation of leaders, help our clients and the firm reduce our impact on climate change, and do our best to contribute to addressing social imbalance in our communities.

As you will read in this report, we're making good progress in all of these areas. We've been working to close the educational gap by donating time and money, partnering with non-profits focused on educating young people, inside and outside school. We achieved our initial 20% reduction goal a year ahead of schedule and recently set a new goal to further reduce our greenhouse gas emissions by another 10% by 2016. And, for our people, we continue to focus on making PwC a place where individuals of all backgrounds can thrive and build fulfilling careers. In fact, DiversityInc magazine recently recognized PwC as the #1 company for diversity.

We see terrific opportunities to build on these successes. But there is always room for improvement. We need to look at what our stakeholders want and how that's changed over time. We're working on a number of fronts to shrink our environmental footprint further, make PwC an even better place to work, and help empower the people most in need within our communities.

The broad topic of sustainability continues to develop momentum in the marketplace. Indeed, our clients are keenly aware of the value responsible leadership brings to their brands, as well as the value it brings to product innovation and to an engaged workforce.

Ultimately, the key to making CR more than just talk is determining the shared value of our efforts – the win for the business, the win for our people, and the win for society more broadly. For PwC, that shared value lies in how we leverage our skills to elevate the sustainability of our clients and society as a whole.

We hope you'll explore the pages of this, our second CR report, to learn more about our achievements, our challenges, and how we're seeking to create shared value. We welcome your feedback and thoughts.

Sincerely,

Bob Moritz, US Chairman and Senior Partner, June 2012



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Firm governance and management



The Board of Partners and Principals (the “Board”) is the highest governance body of our firm. The Board is responsible for the overall strategic direction of the firm and approves the firm’s philosophy, policies, and direction.

The Board’s authority generally extends to approving the firm’s long-range strategies and business plans, as well as major financial commitments, major transactions, or other matters that could significantly affect the scope or expansion of the firm’s practice and business and oversight of management. The Board also has authority over other matters including firm governance, matters related to the firm’s partners, and certain financial matters such as the firm’s capital and the manner in which partners participate in firm profits. The Board currently has nine standing committees:

- Accounting and Auditing Practice
- Admissions
- Clients
- Finance
- Governance
- Management Evaluation and Compensation
- Partner Affairs
- People
- Risk Management, Ethics, and Compliance

The Board and its standing committees receive regular presentations from management on all aspects of the firm’s operations, including its compliance with applicable laws, regulations, standards, and codes of conduct. The firm has a Code of Conduct and set of principles relevant to economic, environmental, and social performance.

The Board is comprised entirely of active partners and principals of the firm. Under the firm’s Code of Conduct and in order to avoid possible conflicts, partners and employees are generally restricted from accepting directorships, other similar executive appointments, or membership in a supervisory or advisory board in for-profit organizations. In addition, the firm has implemented a number of policies and risk management standards that address conflicts of interest, and ethics and compliance. Reflecting the private nature of the partnership, there are no independent (i.e., external) Board members. As all Board members are partners of the firm, they are intimately familiar with the operations and business of the firm. Potential Board candidates are subject to a comprehensive nominating process that has as its goal the selection of candidates who possess the best qualifications, experience and personal attributes to be excellent Board members. The nominees are then subject to election by the entire partner group, who are able to make their own assessment of the qualifications and expertise of the various nominees to serve as Board members.



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The partners of PwC elect a senior partner. The senior partner manages the practice and business of the firm, and proposes strategic initiatives for the firm. The senior partner also appoints partners to assist in firm management. The roles of the Board Lead Director and chief executive officer are separate and filled by different people. The Lead Director functions as the lead director of the Board and the senior partner functions as the Chairman and chief executive officer of the firm. Neither the Lead Director nor any other member of the Board, other than the senior partner, may fill a senior management role within the firm, defined as a designated member of management.

The US Leadership Team (USLT) consists of approximately 13 partners, in addition to the senior partner, who are appointed by the senior partner of the US firm. The USLT has reviewed and approved this report. The Extended Leadership Team (ELT) is a broader set of market, sector, and business unit leaders who serve as an extension of the USLT in carrying out the day-to-day operations and strategy of the firm.

Overall, partner profit allocation is based on firm performance including the firm's success in executing its strategy, with particular focus placed on evaluating partner performance in four primary areas: people, quality, partnership and teamwork, and profitable growth. CR is not directly reflected as a separate component of an individual partner's evaluation, but its priorities are embedded throughout the overall firm strategy.

The "shareholders" of the firm are the partners. There are multiple two-way communications between the Board and the partners including, for example, regular written communications to all partners on the Board's ongoing activities and meeting proceedings, the Board Outreach program (i.e., meetings of individual Board members with smaller groups of partners), the Board Outreach sessions at partner meetings, and partner webcasts. Also, governance mechanisms such as Board elections and other partner voting events provide opportunities for partners to provide direction on firm matters.

While our firm leadership and Board are responsible for approving certain major decisions, our people have an impact on the firm's strategy and direction. Throughout the year, our employees provide feedback to leadership, leveraging several different forums and vehicles to voice their questions, suggestions, comments, and concerns to various levels of management. We are committed to building a culture in which our people feel comfortable speaking up, and use their candid feedback to help guide our firm's strategy.

CR management

Our firm has a dedicated CR team of nine professionals who are responsible for overseeing the penetration of our strategy into the fabric of the firm. Overall, the team focuses on engaging our people in our CR efforts, building strategic engagement programs as well as helping to manage the components of our carbon footprint. The team monitors key CR performance indicators and reports progress to both market and firmwide leadership teams. Globally, corporate responsibility at PwC is led by the Global Corporate Responsibility Board (GCRB). The GCRB is comprised of the CR leaders from our largest member firms (the US firm provides two participants), regional CR leaders, and sustainability subject matter professionals from our Assurance and Advisory practices. In keeping with standard industry practice, an external independent advisor also sits on the GCRB. The role of the GCRB is to provide governance, oversight, input, and direction to the global PwC CR strategy in alignment with PwC's overall business strategy and to provide a forum for CR alignment across the network of member firms. The GCRB connects quarterly and conducts one in-person meeting a year.



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Stakeholder engagement

We recognize that through the work we do, we play a very important role in the capital markets. Our stakeholder reach is significant because of the nature of our profession, the services we provide to the companies whose financial statements we audit and our other clients, and how we connect with our employees and interact with our communities and others.

We must engage with our stakeholders to understand their needs and evaluate whether there are more effective methods of engagement, acknowledging that there is always an opportunity for continuous improvement. We have defined our stakeholders as those who have an interest in the actions of our firm and on whom we have the most impact. They include participants in the capital markets, our employees both current and prospective, our suppliers, and the communities in which we operate. Through various formal and informal processes outlined below, we are working to identify the important matters impacting our stakeholders.

Capital markets participants

Includes those companies and individuals investing in public and private companies

Select engagement methods

Periodically conduct targeted outreach concerning financial reporting and how the role of the auditor can be improved

Engage with organizations that represent investors, including CRUF and CII

Participate in key events such as the World Economic Forum

Value and outcomes achieved

Provided increased transparency about PwC's global network of firms through the issuance of our Global Annual Review

Delivered "Our Focus on Audit Quality" report, to provide a greater understanding of what PwC is doing to fulfill our commitment to consistently perform quality audits

Evaluated input received as part of PwC's continual improvement process

CRUF – Corporate Reporting Users' Forum

CII – Council of Institutional Investors

US firm clients

Companies whose financial statements we audit, including their audit committee, and other companies and individuals to whom we provide non-audit services

Select engagement methods

Interact frequently through the execution of our client engagement process

Conduct surveys and other outreach regarding PwC's quality and delivery of service

Participate in regular meetings with audit committees during the course of our audit work and through seminars, and learning and development opportunities

Value and outcomes achieved

Valuable two-way dialogues with audit committees where we share our independent perspective on accounting and financial reporting matters and receive input that helps us improve our audit

Provided relevant insights to clients on how they can improve operations, controls, and other aspects of their business

Developed thought leadership to inform audit committees and companies of matters important to their role, including corporate governance

Enhanced our client service delivery based on feedback received



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Regulators, standard setters and professional bodies

Select engagement methods

Participate and engage with regulators and standard setters such as the SEC, PCAOB, the FASB and the EITF through meetings, seminars and advisory groups

Respond to feedback from regulators regarding our firm and the profession

Contribute to various professional organizations such as the AICPA and the CAQ through leadership and membership roles in committees and subcommittees

Value and outcomes achieved

Informed regulators and standard-setters of key considerations that help enable the improvement of overall public policy and standards

Obtained knowledge and insights that help the firm to continuously improve audit quality

Provided input to the various views and positions taken by these professional bodies with the objective of helping to improve the reliability of financial reporting and audit quality

Improved audit quality and provided greater transparency of financial reporting

SEC – Securities and Exchange Commission

PCAOB – Public Company Accounting Oversight Board

FASB – Financial Accounting Standards Board

EITF – Emerging Issues Task Force

AICPA – American Institute of Certified Public Accountants

CAQ – Center for Audit Quality

Current and prospective employees

Select engagement methods

Issue frequent leadership communications around our firm values and other messages in which feedback is actively solicited

Conduct our annual Global People Survey which provides an opportunity for our people to share their perspectives on the firm's performance in various areas

Engage our diverse partners and staff through affinity groups and external organizations such as NABA, ALPFA

Engage in significant interaction with students and faculty on campus and through various future talent development programs

Promote an active dialogue during the interview process for both campus and experienced hires

Value and outcomes achieved

A high-performing employee population consistently focused on the values and goals of the firm, in particular with respect to quality in the performance of all professional services we provide

Improved scores on our Global People Survey

Improved attraction and retention, including diverse partners and staff

Enhanced understanding by leadership of our people's needs

Increased overall awareness of PwC on campus and acceptance rates of top candidates

NABA – National Association of Black Accountants

ALPFA – Association of Latino Professionals in Finance and Accounting

Retired partners and alumni

Select engagement methods

Engage with a representative group of retired partners through the Retired Partner Committee

Frequent communication from our senior partner to our retired partner community

Offer periodic alumni, social, and continuing professional education (CPE) events

Value and outcomes achieved

Received formal and informal input from retired partners on matters impacting them as a constituency

Access to retired partners' experience and skill sets on matters such as recruiting, business development, and client relationship matters

Real-time update on firm-wide and professional activities

Increased network opportunities for alumni

Helped alumni maintain professional credentials



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Suppliers

Select engagement methods

Engage diverse suppliers at key conferences and events sponsored by organizations such as the National Minority Supplier Development Council and Women's Business Enterprise National Council

Conduct our annual supplier survey to understand their corporate responsibility performance and priorities

Value and outcomes achieved

Built relationships with minority- and women-owned business enterprises (MWBEs)

Assessed compliance with PwC's vendor code of conduct and the United Nations Global Compact principles

Communities and NGOs

Select engagement methods

Volunteer in our local communities through firm sponsored programs

Engage with key organizations aligned with our areas of focus of youth education, diversity and inclusion and climate change

Participation by our partners and staff on non-profit boards

Value and outcomes achieved

Developed a centralized giving campaign which facilitated and improved access to charitable giving for our people

Established stronger relationships with key non-profit organizations aligned to our areas of focus

Launched the "Dollars for Doers" program, which rewards our people for their personal volunteer efforts



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GRI

PwC used the Global Reporting Initiative (GRI) G3 Guidelines, which provide a recommended framework and indicators for reporting. We are reporting at a self-checked application level of B.

More information on the GRI Guidelines and application levels is available at www.globalreporting.org.

Profile Disclosure	Description	Reported	Cross-reference/Direct answer
1.0 Strategy and Analysis			
1.1	Statement from the most senior decision-maker of the organization.	Fully	Letter from the US chairman
1.2	Description of key impacts, risks, and opportunities.	Fully	Letter from the US chairman Firm governance and management Marketplace People Community Environment; climate change
2.0 Organizational Profile			
2.1	Name of the organization.	Fully	About PwC
2.2	Primary brands, products, and/or services.	Fully	About PwC
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	Fully	About PwC
2.4	Location of organization's headquarters.	Fully	The headquarters of the US firm of PwC is located in New York City. Full list of US offices (corporate website)
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Fully	About PwC
2.6	Nature of ownership and legal form.	Fully	About PwC
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	Fully	About PwC Our services (corporate website) Industries we serve (corporate website) Our US office locations (corporate website)
2.8	Scale of the reporting organization.	Fully	About PwC
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	Fully	There were no significant changes during the reporting period
2.10	Awards received in the reporting period.	Fully	Recruiting Talented People Diversity and Inclusion Learning and Development Supporting a Culture of Giving Our awards (corporate website)



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Profile Disclosure	Description	Reported	Cross-reference/Direct answer
3.0 Report Parameters			
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	Fully	About this report
3.2	Date of most recent previous report (if any).	Fully	About this report
3.3	Reporting cycle (annual, biennial, etc.).	Fully	About this report
3.4	Contact point for questions regarding the report or its contents.	Fully	Overview
3.5	Process for defining report content.	Fully	About this report
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.	Fully	About this report
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).	Fully	About this report
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	Fully	About this report
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.	Fully	Climate change
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	Fully	Supporting a culture of giving
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	Fully	There were no significant changes from the previous reporting period.
3.12	Table identifying the location of the Standard Disclosures in the report.	Fully	This table
3.13	Policy and current practice with regard to seeking external assurance for the report.	Fully	Climate change
4.0 Governance, Commitments, and Engagement			
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	Fully	Firm governance and management
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Fully	Firm governance and management



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Profile Disclosure	Description	Reported	Cross-reference/Direct answer
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	Fully	Firm governance and management
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Fully	Firm governance and management
4.1	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Fully	Firm governance and management
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Fully	The firm has a range of risk assessment and management processes across our range of services. In addition, we have analyzed our environmental impacts and taken precautionary action by reducing our greenhouse gas emissions and other environmental impacts. See the Environment section of the report.
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: * Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic.	Fully	PwC is active in many organizations and associations, particularly those that focus on our core business offerings and our profession as a whole. Some of our significant and strategic memberships include the Center for Audit Quality (CAQ), the American Institute of Certified Public Accountants (AICPA), the Council of Institutional Investors (CII), The Conference Board, the International Federation of Accountants (IFAC), US Chamber of Commerce and the Business Roundtable. See also our Marketplace and Environment sections.
4.14	List of stakeholder groups engaged by the organization.	Fully	Stakeholder engagement
4.15	Basis for identification and selection of stakeholders with whom to engage.	Fully	We identified our stakeholders and opportunities for engagement through dialogue among internal PwC experts representing several functions, followed by review by members of PwC's senior leadership.
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Fully	Stakeholder engagement
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	Fully	Stakeholder engagement Employee engagement



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Performance Indicator	Description	Reported	Cross-reference/Direct answer
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Economic

Economic performance

EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	Fully	Climate change
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Environmental

Energy

EN3	Direct energy consumption by primary energy source.	Fully	Given the nature of PwC's business, we have very limited direct energy use. During FY11 we used 6,000 gallons of diesel fuel in our back-up generators.
EN4	Indirect energy consumption by primary source.	Fully	Environment/energy efficiency. Note: we lease nearly all of our spaces and our energy use is most often embedded into the overall operating expenses of our leases. In cases where we have energy meters in our leased spaces they typically measure energy used for lighting, plug loads and computer room HVAC, but miss the significant energy used to heat and cool our spaces. We are working to determine the best mix of submetering solutions and lease provisions we can employ to generate data more useful to our efficiency efforts, but in the interim we use CBECS and Egrid to determine our indirect energy use.
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Fully	Energy efficiency

Biodiversity

EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Fully	We have determined that we have no offices, data centers or operations within 15 miles of a RAMSAR-listed wetland.
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Fully	PwC's operations are typically located in urban areas and as such, we have minimal direct impacts on biodiversity. However, like other businesses, there may be impacts on biodiversity in our supply chain and through other indirect means like the construction of roads we use. Through our purchasing practices, we continue to favor products in the supply chain that promote biodiversity such as FSC and SFI paper.
EN13	Habitats protected or restored.	Fully	We did not engage in habitat restoration or protection.



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Performance Indicator	Description	Reported	Cross-reference/Direct answer
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	Fully	We will continue to consider exerting our purchasing power to address potential indirect impacts of our activities on biodiversity.
Emissions, effluents and waste			
EN16	Total direct and indirect greenhouse gas emissions by weight.	Fully	Our carbon footprint
EN17	Other relevant indirect greenhouse gas emissions by weight.	Fully	Our carbon footprint
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Fully	Climate change
EN23	Total number and volume of significant spills.	Fully	There were no significant spills during FY11.
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	Fully	PwC did not transport, import, export or treat hazardous waste in FY11.
Products and services			
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Fully	Climate change Materials and waste
Compliance			
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Fully	PwC has received no fine or non-monetary sanctions for non-compliance with environmental laws and regulations.

Social: Labor Practices and Decent Work

Employment

LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	Fully	PwC employees are eligible to participate in the health and well-being benefits if the individual is classified by PwC as a U.S. staff member scheduled to work at least 1,000 hours a year with a minimum of 20 hours per week.
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Labor/management relations

LA4	Percentage of employees covered by collective bargaining agreements.	Fully	PwC employees are not unionized. Therefore, there are no collective bargaining agreements in place.
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Occupational health and safety

LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	Fully	PwC does not have formal joint management-worker health and safety committees.
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Performance Indicator	Description	Reported	Cross-reference/Direct answer
LA9	Health and safety topics covered in formal agreements with trade unions.	Fully	PwC does not have formal agreements with trade unions.
Training and education			
LA12	Percentage of employees receiving regular performance and career development reviews.	Fully	All PwC employees receive regular performance and career development reviews.

Social: Human Rights

Freedom of association and collective bargaining

HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	Fully	Given the nature of PwC's business, no related significant risks apply.
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Child labor

HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	Fully	Given the nature of PwC's business, no related significant risks apply.
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Forced and compulsory labor

HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	Fully	Given the nature of PwC's business, no related significant risks apply.
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Indigenous rights

HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	Fully	There were no incidents of violations involving rights of indigenous people.
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Social: Society

Corruption

SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	Fully	Firm governance and management Acting with integrity
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Anti-competitive behavior

SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	Fully	PwC has not been subject to any legal actions for anti-competitive behavior, anti-trust, or monopoly practices.
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Performance Indicator	Description	Reported	Cross-reference/Direct answer
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Social: Product Responsibility

Customer health and safety

PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	Fully	There were no material incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle.
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Product and service labeling

PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Fully	Stakeholder engagement
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Marketing communications

PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	Fully	There were no incidents of non-compliance with regulations and voluntary codes concerning marketing communications.
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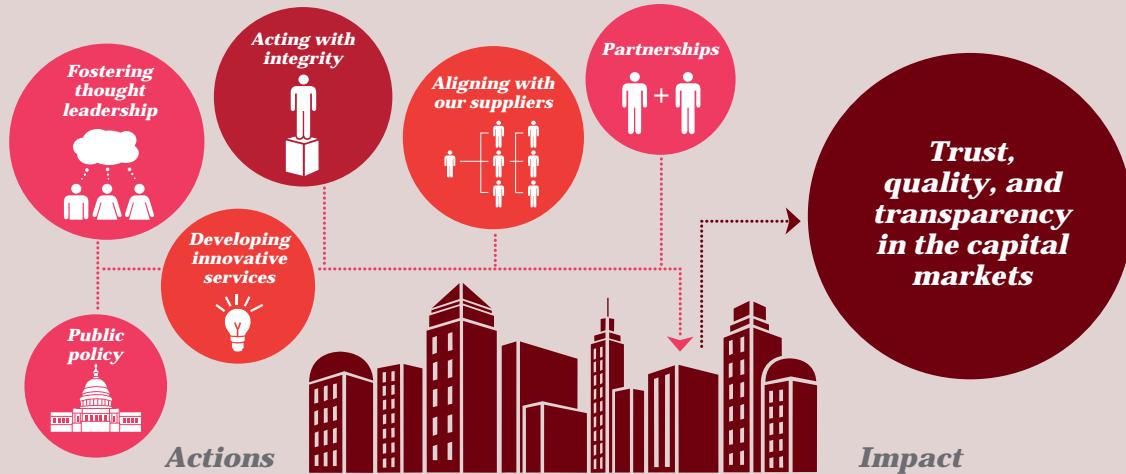
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Fostering thought leadership

We actively share our point of view on issues that are important to our clients and the marketplace. Our thought leadership takes many forms, including papers and digital content, CEO roundtables, webcasts, and blogs.

Acting with integrity

Our position as a leader in our profession affords us an incredible opportunity to make a difference in the marketplace. To promote trust in the marketplace, we must ourselves be trusted.

Our Code of Conduct

Our Code includes our core values and direction on ethical decision making and it reinforces our commitment to operating with independence.

Maintaining independence

Maintaining independence gives our clients, the regulators and the public confidence that we act with integrity and objectivity.

Aligning with our suppliers

We believe we have an opportunity to leverage our purchasing power to influence social and environmental performance in our supply chain. A strong supplier diversity program and our Vendor Code of Conduct are the key components to our efforts.

Partnerships

We demonstrate leadership through our participation in significant organizations that are playing a positive role in promoting corporate responsibility. Some of our partnerships include: United Nations Global Compact • World Resources Institute • World Business Council for Sustainable Development • Carbon Disclosure Project • Clinton Global Initiative

Acting with integrity

Public policy

Fostering thought leadership

Developing innovative services

Aligning with our suppliers

Establishing strong partnerships

Public policy

We seek to play a constructive role in public policy development by developing and implementing strategies to engage policymakers and proactively shape public policy that impacts the firm.

Developing innovative services

We see innovation as an integral part of delivering effective services to our clients and positioning ourselves as thought leaders.

Accelerating innovation

Innovation serves our people by helping them reach their full potential as problem-solvers and entrepreneurs, and helps us build an organization of leaders at all levels. Employee engagement is a critical component of our innovation approach at PwC.

Providing sustainability solutions

We strongly believe that, with the right sustainability strategy in place, businesses can do the right thing for the community and the world while also growing the bottom line.

Trust, quality, and transparency in the capital markets

We support the capital markets in which the companies we serve participate, and upon which communities and individuals rely. While we take pride in the fact that our services add great value to our clients, we think it is also very important that we help to improve transparency, trust, and consistency in business processes.



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At PwC, we are in a privileged position to offer support and advice to some of the world's most important organizations. Beyond the responsibility we have to each and every client, we play an important role in the greater marketplace and have an opportunity to contribute to the common good. And while we take pride in the fact that our services add great value to our clients, we think it is also very important that we help to improve transparency, trust, and consistency in business processes. In this way, we provide value well beyond that which we deliver to the client.

Simply stated, we support the capital markets in which the companies we serve participate, and upon which communities and individuals rely. Through our core values and the way we operate and serve our clients, our people, and our communities with quality every day, PwC makes a positive impact by:

- Acting with integrity
- Playing a constructive role in public policy
- Fostering thought leadership
- Developing innovative services that meet the market's changing needs
- Aligning our values and practices with our suppliers
- Establishing strong partnerships aimed at delivering economic, social, and environmental value

Indeed, corporate responsibility is built into the very work that we do, whether we are delivering on our core services with excellence, working with policymakers to proactively shape public policy that impacts our industry and our clients, or promoting a more sustainable supply chain.

Marketplace by the numbers

PwC US serves:
15,000
clients

PwC US serves:
93%

of the Fortune 500, representing market capitalization of \$11.2 trillion

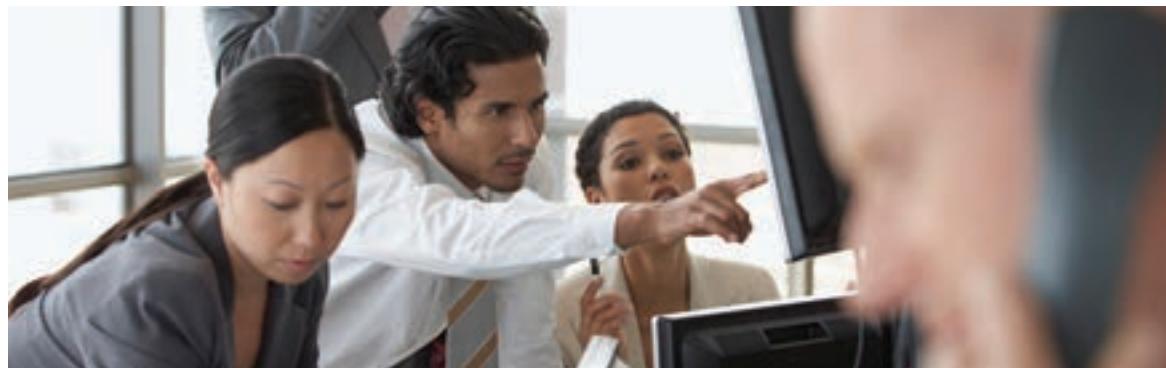
500
PwC alumni serve in the "C-suite" of the Fortune 1000 companies or as Board members of these organizations



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Acting with integrity



Our position as a leader in our profession affords us an incredible opportunity to make a difference in the marketplace. We realize that everything we do – from the smallest interactions to the most public of statements – has the potential to make an important impact.

Our Code of Conduct

To promote trust in the marketplace, we must ourselves be trusted. In support of our commitment to integrity, we are governed by PwC's global Code of Conduct, and our US-based Standards document, which provides regionally specific code of conduct information. The code is designed to guide us in upholding professional standards and our company's values. In the US, we have built upon the global Code of Conduct by embedding principles of good corporate citizenship with an emphasis on the enhanced standard for how we deliver our services.

Among its key principles, the code offers guidance pertaining to our core values, provides direction on ethical decision making, and reinforces our commitment to operating with independence. Ethics remains a strong foundation of our business, so ethics training and compliance is a mandatory part of our experience – from new hire and milestone courses to our annual confirmation. Each year, all partners, principals and staff must re-confirm their knowledge and acceptance of policies, including those pertaining to corporate responsibility.

Excerpt from PwC's Global Code of Conduct on Corporate Citizenship

We express support for fundamental human rights and avoid participating in business activities that abuse human rights.

We act in a socially responsible manner, within the laws, customs, and traditions of the countries in which we operate, and contribute in a responsible manner to the development of communities.

We aspire to act in a manner that minimizes the detrimental environmental impacts of our business operations.

We encourage the support of charitable, educational, and community service activities.

We are committed to supporting international and local efforts to eliminate corruption.

Highlight

128,000

hours of independence, ethics and compliance training taken by PwC people during FY11



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Maintaining independence

Maintaining independence is fundamental to our ability to serve our clients and the public interest. It gives our clients, the regulators, and the public confidence that we act with integrity and objectivity. At PwC, we provide our partners, principals, and staff with robust systems and tools to manage their independence responsibilities. Our professionals in the US have access to a dedicated team of full-time independence specialists available to advise on complex independence rules and professional standards that govern our profession. A US-based call center is available for guidance on personal independence questions and other compliance requirements. In 2011, our US Independence Office handled approximately 3,000 consultations dealing with topics relating to independence assessments, business relationships, and the scope of services we provide to our clients. During this same period, the call center responded to approximately 50,000 personal independence and other compliance inquiries.

Further demonstrating our commitment to independence and ethics compliance, all partners, principals, and staff are required to complete comprehensive course work for which our people are held accountable. During FY11 PwC people took more than 128,000 hours of independence, ethics and compliance training.



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Playing a constructive role in public policy



Through our Office of Government, Regulatory Affairs & Public Policy (GRA&PP), we seek to play a constructive role in public policy development.

GRA&PP is responsible for developing and implementing strategies in close coordination with firm leadership to engage policymakers and proactively shape public policy that impacts the firm. The team works extensively with policymakers across government and other thought leaders to deepen their understanding about the value the firm and the profession provide to the capital markets, investors, and our clients, as well as the varied means by which our services are delivered. The approach requires continual outreach and relationship development with key decision makers at all levels of government, including Congress, the Executive Branch, and regulatory bodies such as the Securities and Exchange Commission (SEC), the Public Company Accounting Oversight Board (PCAOB), and state and local authorities, among others.



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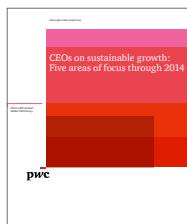
Fostering thought leadership



Working with clients every day, we learn how to think about business problems differently and to uncover new avenues of action. Thought leadership is our way of sharing those insights.

The means of sharing our ideas take different forms such as white papers, journals, and external by-lined articles. We share them on digital channels and in face-to-face interactions at round tables and in everyday conversation.

The variety of our thought leadership reflects the range of our audiences, from the C-Suite to senior management to functional executives to technical professionals. Our clients and readers have told us that understanding the strategic context for operational and technical issues is important to them. They've also told us about the value of pragmatic insights and tangible examples. We hope you find that we do this in our thought leadership. To view our latest thinking that is helping companies navigate their business in the ever-changing marketplace, visit www.pwc.com/us/en/publications.



CEOs on sustainable growth: Five areas of focus through 2014



10Minutes on managing water scarcity



10Minutes on business continuity management



10Minutes on the CEO agenda 2012



Technology Forecast: Building Sustainable Companies



Creating value from corporate responsibility: Does your reported data get the respect it deserves?



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Developing innovative services



At PwC, innovation is an important part of developing solutions to complex, emerging business issues. We see innovation as an integral part of delivering effective services to our clients and positioning ourselves as thought leaders.

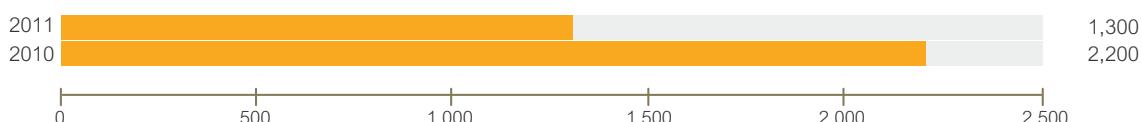
Innovation serves our people by helping them reach their full potential as problem-solvers and entrepreneurs, and helps us build an organization of leaders at all levels. As sustainability and corporate responsibility issues claim more prominence on the strategic agendas of our clients, our ability to provide innovative approaches and solutions becomes ever more important in delivering value to them. In this way, innovation is part of our commitment to being a responsible corporate citizen, and enables our future success.

Accelerating innovation

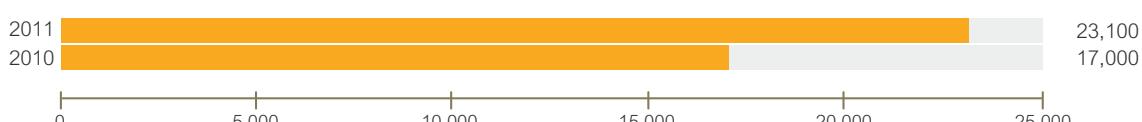
To lead these crucial efforts, the PwC Innovation Office works closely with our business units to inspire and accelerate the pace of innovation at the firm, focusing attention on promising ideas, identifying the right resources to evolve those ideas, and removing barriers to their implementation. Programs such as Power Pitch, Open University, iPlace, and our Global Innovation Network embed the principles of innovation into many aspects of our business.

Employee engagement is a critical component of our innovation approach at PwC. Through the use of iPlace, a 24/7 online outlet for our people to solicit ideas on anything from enhancements to staff programs to better ways to serve our clients, we gather ideas using a structured process. Those ideas with the greatest potential for implementation are evaluated. During FY11, more than 23,000 PwC people visited iPlace, a 30% increase over the previous year. Over a two-year period, 3,500 ideas have been submitted to iPlace.

New ideas submitted



Unique visitors



Highlight

10,000+

PwC people participated in PowerPitch, generating 779 business proposals



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A prominent example of an Innovation Office initiative was PowerPitch, a firm-wide competition launched in FY11 to identify a new service offering. Open to all US PwC employees, more than 10,000 PwC people participated, generating 779 business proposals. In early FY12, we announced the winning idea, and awarded the winning team \$100,000. Additionally, the Innovation Office is working with the relevant practices to explore the implementation of the top five ideas, with the potential to develop the 20 semi-finalist ideas. The unique PowerPitch crowdsourcing approach was the subject of an in-depth article in *Fortune* magazine.

Creating sustainable value through Sustainable Business Solutions

At PwC, we have ingrained sustainability as part of our core strategy to create value for the firm. Just as in many of our clients' organizations, we see our PwC sustainability strategy as key to our ability to achieve important objectives such as attracting and retaining talent, containing costs, and driving revenue. We strongly believe that, with the right sustainability strategy in place, businesses can do the right thing for the community and the world while also growing the bottom line. We're proud to communicate our results in this annual report.

We are also proud to carry our focus on sustainability out to our clients. Our Sustainable Business Solutions (www.pwc.com/us/sustainability) practice engages with leading US companies every day, providing a range of services linked to the sustainability agenda. From helping to integrate sustainability within corporate strategy, to addressing supply chain risks, to capitalizing on reporting and tax opportunities, PwC brings the right solutions to our clients through our dedicated team of sustainability professionals.

"There's value in the company picking key megatrends that have a commercial potential. Trends like sustainable energy, infrastructure needs around water, transportation and housing or human health, and food productivity create markets that fit our core capabilities. By applying screening criteria to our investment and new product development decisions, we effectively integrate sustainability with our strategy."

David Kepler, executive vice president of business services, chief sustainability officer (CSO), and chief information officer (CIO) for The Dow Chemical Company.



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Aligning our values and practices with our suppliers



PwC is not a manufacturing company with an extensive multi-tiered supply chain. However, we are a significant purchaser of goods and services, such as air and ground travel, hotel rooms, and office supplies, including paper.

We believe we have an opportunity to leverage our purchasing power to influence social and environmental performance in our supply chain in these areas. Our responsibility to understand and manage the social and environmental impacts of these procurement activities is not only an important area of focus for us; it is aligned with our responsibilities as a signatory to the United Nations Global Compact.

As such, we developed a Supplier Code of Conduct that outlines our supplier expectations. We see the Vendor Code of Conduct as the starting point for a rich and sustained dialogue with our vendors and we periodically measure their adherence to that code and gain insight into their leading practices through a survey of our largest suppliers in the US.

We are currently working to transform the survey into an interactive tool that our suppliers can use to benchmark their performance against other PwC suppliers. We have developed a dashboard that will enable suppliers to compare their survey responses to those of other anonymous suppliers in the same category. In this way, we hope to provide our suppliers with some value in return for their participation in the survey and help them drive continuous improvement. This approach will be applied to the results of our third survey, which launched in March 2012. Our previous survey, conducted in FY10, had 107 supplier participants, an increase of 19% compared to the baseline survey.

Supplier diversity

We believe that a strong supplier diversity program is a key component of how we select our suppliers. Our ongoing supplier diversity initiative seeks out qualified minority- and women-owned business enterprises (MWBEs) that can offer competitive products and services to the firm, and our purchasing policy states that we will act on opportunities to do business with qualified MWBEs. We also support MWBEs through our membership in the National Minority Supplier Development Council and the Women's Business Enterprise National Council.



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The amount we spend with MWBEs and other diverse suppliers has steadily increased over the past three years. In calendar year 2011, more than 9% of our managed procurement spend went to Tier I and Tier II diverse-owned businesses. While we are constantly working to increase the amount we spend with diverse-owned businesses, we also aim to achieve broader results. Beyond the numbers, we work to improve the quality of our relationships with diverse-owned businesses: we mentor and support key diverse suppliers, and provide them with scholarships at select universities that help diverse suppliers improve their business operations. Since 2008, we have increased our spend with diverse-owned businesses from 8.2% to over 9% in 2011. Our goal is to continually improve both our spend and our support of diverse suppliers that provide goods and services to PwC.



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Establishing strong partnerships



One way we demonstrate leadership is through our participation in significant organizations that are playing a positive role in promoting corporate responsibility. Our engagement with these organizations and others provides opportunities for our people to share their thinking in a broader forum, and enables our firm to continue to have a voice in the public debate around important issues.

United Nations Global Compact

As a global network of firms, PwC has committed to upholding the United Nations Global Compact (UNGC), which outlines “10 universally accepted principles in the areas of human rights, labor, environment, and anti-corruption.”

Specific to our US firm, we used the UNGC as a starting point for the Corporate Responsibility section of our Code of Conduct. We apply the UNGC framework to our purchasing practices and have embedded the 10 principles into our Supplier Code of Conduct. We are also an active participant in the US Network of the UNGC. Further, as a signatory of the UNGC, many of our people have the opportunity to engage in valuable dialogue and learning sessions by participating in specialized work streams and partnership projects that support the broader goals of the UNGC. PwC has also been looked to as a resource by clients and other companies considering becoming a signatory or looking to improve their integration of the UNGC’s 10 principles.

In addition, PwC is a signatory to the UNGC CEO Water Mandate, a public–private initiative that aims to assist companies in the development, implementation, and disclosure of sustainability policies and practices around water.

PwC was also one of about 50 companies invited to participate in a new program of the UNGC called LEAD. Participants in LEAD have a history of engagement with the UN Global Compact – locally and/or globally. They have committed to work towards implementing the Blueprint for Corporate Sustainability Leadership and share related outcomes and learnings with the broader universe of companies in the Global Compact by participating in global initiatives as well as in Global Compact Local Networks. LEAD participants have also committed to address Blueprint implementation in their Communications on Progress (COPs).

Some of our partners



CARBON DISCLOSURE PROJECT



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World Resources Institute

The Greenhouse Gas Protocol (GHG Protocol), a partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), provides the accounting framework for nearly every greenhouse gas (GHG) standard and program in the world. It allows government and business leaders to understand, quantify, and manage GHG emissions.

In 2008, the WRI and the WBCSD, which had been working on the GHG Protocol Initiative for a decade, requested that PwC assume the technical lead in developing the draft Scope 3 Standard. In anticipation of the need for credible and effective emissions accounting and reduction programs, the Protocol has focused on developing standards and metrics that can be used by organizations worldwide to measure and manage GHG emissions. The Initiative needed assistance with drafting and testing the Scope 3 Standard, often viewed as the most difficult category of emissions to define and measure.

PwC led the multi-stakeholder team of 40 companies, not-for-profits, governments, and academics providing input and guidance in the drafting of the Scope 3 Standard. PwC was able to leverage practical and relevant experience gained in developing several greenhouse gas inventories, (including the PwC US greenhouse gas inventory and that of the US Fish and Wildlife Agency) in helping to create practical guidance for organizations seeking to measure, report, and ultimately reduce their carbon footprints.

World Business Council for Sustainable Development

PwC is an active member of the World Business Council for Sustainable Development (WBCSD). The WBCSD is a CEO-led organization of forward-thinking companies that galvanizes the global business community to create a sustainable future for business, society, and the environment. Together with its members, the council applies its respected thought leadership and effective advocacy to generate constructive solutions and take shared action. In addition to the many efforts of the Global PwC Network to support the WBCSD and its 60+ national affiliates, the US firm participates actively in the WBCSD work programs and has supported key strategic initiatives. In 2011–2012, PwC US has been active in the work of the WBCSD's Water team, providing a cross-sector, analytical perspective on the competition for resources between water, food, and energy. We also provided a full-time consultant on secondment to the Council, to coordinate WBCSD efforts related to "Rio+20," an upcoming UN Conference on Sustainable Development ("Earth Summit") to be held in Rio de Janeiro in June 2012.

Carbon Disclosure Project (CDP)

The Carbon Disclosure Project (CDP) works to collect and distribute high-quality information that motivates investors, corporations and governments to take action to prevent climate change. CDP's annual questionnaire provides a disclosure channel for climate change and water data. CDP acts on behalf of more than 655 institutional investors with a volume of managed assets over US\$78 trillion and provides the capital market with a metric of carbon and water disclosure and performance.

PwC has been the global sponsor of CDP since 2008. The sponsor role comprises:

- Providing advisory services regarding methodology
- Scoring all of the responses (approximately 1,000) from the Global 500, S&P 500, and FTSE 600 companies
- Developing the annual Global 500, S&P 500, and FTSE 350 reports on behalf of CDP
- Strengthening the link between business and CDP



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Clinton Global Initiative

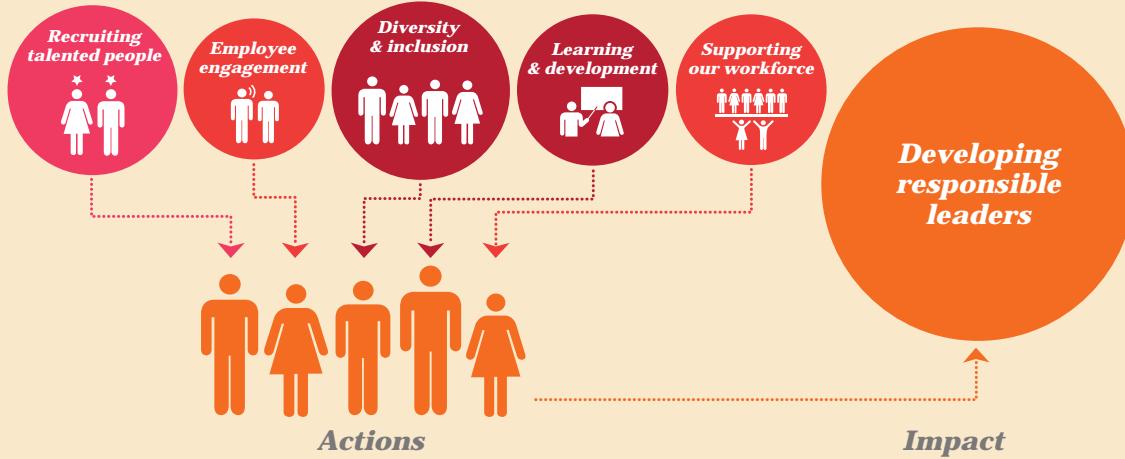
PwC is a strong supporter of the Clinton Global Initiative, sharing in its vision to inspire, connect, and empower the global leadership community to find solutions to the world's most pressing challenges. As a firm whose corporate responsibility commitment is rooted in advancing math and financial literacy education for youth and encouraging US competitiveness, we are working with CGI to address challenges in our school systems, prepare Americans to be competitive global citizens, and rethink current models that shape our economy and society.



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People



Recruiting talented people

To meet the growing needs of our firm, identifying and hiring talented people is vital. While we frequently promote from within, we could not accomplish our goals without a steady focus on new and experienced talent.

Employee engagement

Employee engagement is an important part of our people feeling that they have an investment in the success of our firm. We promote a sense of community through a variety of communications vehicles among partners and staff.

Diversity and inclusion

Diversity isn't just an ideal; it's also a business opportunity – a chance to bring a plurality of perspectives and experiences to the table, one person at a time. We work hard to make PwC a place where people of all backgrounds can thrive and build a fulfilling career.

Learning and development

We invest in our people by providing customized and enriching work experiences, along with formalized coaching and mentoring programs, and robust learning opportunities, that allow them to deliver high-quality services to our clients while cultivating individual careers. In FY11, we invested nearly \$190 million in learning and development programs and issued 1.9 million CPE credits.

Supporting our workforce

Our people strategy is based upon the notion that people can do great things when they are given the chance to grow professionally and personally, and when they are recognized and rewarded for their accomplishments.

Compensation and benefits

PwC communicates with transparency about the competitiveness of an employee's salary and strives to provide a competitive package that surpasses what direct competitors offer.

Flexibility²

Creating a more flexible culture – for our business and for our people – is essential if we want to deliver high-quality service, grow our business, and create a rewarding work experience.

Health and wellness

We've created a culture that includes the health and financial well-being of our staff as an integral part of our people strategy.

Developing responsible leaders

We believe that our people will do great things provided they are given the opportunity to grow professionally and personally. Our goal is to help our people develop their leadership skills and become successful contributors to our firm, and within our communities.

Recruiting talented people

Developing future talent

Supporting our workforce

Compensation and benefits

Flexibility²

Health and wellness

Diversity and inclusion

Learning and development

Coaching and feedback

Employee engagement

Building careers

Staying connected with alumni



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At PwC, our professionals are at the heart of our business strategy and success. We recruit top talent with a focus on diversity and inclusion.

We offer world-class learning and development opportunities, and exceptional growth opportunities, across our global network of firms. And we continue to enhance all of the elements that make PwC a great place to work.

Our goal is not only to help our people become high-performing professionals at our firm, but also to help them develop leadership skills within their communities. At PwC, we believe that our people will do great things provided they are given the opportunity to grow professionally and personally, and when they are recognized and rewarded for their accomplishments. We believe that the value of a career at PwC is about more than just compensation and benefits. It's about the opportunities to work with a variety of clients on a wide array of assignments and understanding that our work plays an essential role in safeguarding our capital markets.

Highlights

33,114

partners and staff in the US firm*

The average age of the PwC workforce is

27

years old

88,000

active alumni

* As of June 30, 2011



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Recruiting talented people



To meet the growing needs of our firm, identifying and hiring talented people is vital. While we frequently promote from within, we could not accomplish our goals without a steady focus on new and experienced talent.

In a typical year, about 50% of our new hires come directly from over 400 college and university campuses, where we maintain strong relationships. We have a suite of programs, such as PwC's Personal Brand Experience, that provide college students with an opportunity to focus on the unique characteristics that will define their personal brands in and out of the workplace. The program leaves participants with an early, but lasting, impression of the firm and the many growth opportunities we offer our people.

In FY2011, a significant portion of our external hires came from employee referrals. Employees who referred candidates that were subsequently hired were eligible for bonuses ranging from \$500 to \$6,000, provided that the new hire remained employed for a specified period of time.

100 Best Companies to Work For

We take our goal of being a great place to work seriously, and we're proud of our progress. In early 2012 – for the eighth consecutive year – we were named to the FORTUNE list of the "100 Best Companies to Work For." We ranked 48th overall, a significant jump from the Number 73 spot we held the previous year. In addition to FORTUNE, other organizations that have recognized PwC for its efforts to support partners and staff include *Working Mother*, *DiversityInc*, *Training* magazine, Brandon Hall Group and Universum.

We had a record year for talent acquisition in FY2011, with a 12% increase in new hires over the previous year. Some statistics from FY2011 include the following:

- Approximately 4,600 experienced hires
- Approximately 3,900 campus hires
- Close to 600 people through acquisitions
- Over 400 short- and long-term assignments of PwC employees from other global locations
- Over 100 new partners from outside the firm
- Approximately 150 new partners promoted from inside the firm



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Developing future talent

Our focus on youth education is deeply rooted in our community efforts. We aim to develop future leaders who are equipped to enter the workforce and are prepared for an evolving and challenging marketplace. As part of our role in those efforts, we engage promising future talent in a variety of programs to expose individuals to our profession. Some key programs include:

eXplore

An opportunity for talented first- and second-year college students from diverse backgrounds to learn more about the accounting profession. This program was offered in 16 locations in FY2011 and included over 300 students.

PwC National Leadership Adventure

A selective two- to four-day summer program for high-achieving junior and senior level college accounting students who are interested in learning about a career in the public accounting profession. In 2011, 265 students participated in PwC's National Leadership Adventure.

Impact

A 15-month program for academically talented Black and African-American high school juniors. Active in six major US cities, the program is designed to help students navigate the college admissions process. PwC mentors share their experiences and help students broaden their horizons. Since its launch in 2007, 100% of Impact's graduates have matriculated into colleges and universities. For the class of 2011, the program's 136 students were offered more than \$35 million in cumulative scholarships. In FY2012, we expanded the program to include Latino students.

Semester of Discovery Internship (SDI) and the eXceed Scholarship

A preparatory program that positions diverse, high-performing college students to further their professional and technical skills while working with teams across PwC. Participants can also apply for a \$3,000 eXceed Scholarship. Since 1990, PwC has awarded over \$2.74 million in scholarships to some of the best and brightest diverse students in the United States.

Highlights

\$2.74 million

in eXceed Scholarships have been awarded since 1990



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Supporting our workforce



Our goal is not only to help our people become high-performing professionals at our firm, but also to help them develop leadership skills within their communities.

At PwC, we believe that our people will do great things provided they are given the opportunity to grow professionally and personally, and when they are recognized and rewarded for their accomplishments. In FY2011, we promoted more than 4,500 individuals, or 17% of our workforce.

We believe that the value of a career at PwC is about more than just compensation and benefits. It's about the opportunities to work with a variety of clients on a wide array of assignments and understanding that our work plays an essential role in safeguarding our capital markets.



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Compensation and benefits

PwC communicates with transparency about the competitiveness of an employee's salary, how pay is set, and what the potential career earning opportunities are for each individual. PwC strives to provide employees with a competitive package that surpasses what direct competitors offer through a combination of: salary, bonus opportunities, milestone and recognition awards, non-monetary awards, and health and financial benefits. This balanced approach results in a compensation program that delivers value with depth to meet the needs of the employee and the firm.

As part of our commitment to communicating with transparency around our compensation initiatives, PwC provides tools to put context around our compensation levels at various stages of any employee's career, as well as external pay competitiveness. Quarterly financial updates provide employees with greater visibility into the linkage between pay and performance, and allow them to track their progress toward annual performance bonus targets.

In 2011, PwC established Career Milestone Awards, which recognize employees' sustained efforts and contributions at various stages of their careers. These Milestone Awards include a unique leadership development experience for new senior associates, a significant financial bonus for new managers over and above their annual incentive compensation, and a paid sabbatical leave of up to four weeks for new senior managers and directors.

Additional award opportunities include:

- **Contribution awards/Spot bonuses** In an average year, the majority of our people receive a recognition award for strong performance. These might include gift checks or cash awards, and high-achieving staff members can receive multiple awards during a given year.
- **Industry recognition bonuses** Each year, the American Institute of Certified Public Accountants honors a number of individuals with the Elijah Watt Sells award for the highest cumulative scores on the Uniform CPA Examination. PwC awards a bonus of \$20,000 to any PwC staff member who receives this prestigious industry recognition.
- **Credentialing bonuses** PwC rewards our Assurance and Tax associates who complete their CPA or other qualifying exams in a timely manner. Bonuses can be as high as \$5,000 if the exam is successfully completed within one year of a qualifying employee's start date.
- **Referral bonus** PwC employees are one of the best sources of identifying qualified talent for our experienced hire opportunities. Employees who submit a referral receive bonuses if a candidate is successfully placed and employed for a specified period of time.
- **Tuition reimbursement** The Educational Support Program offers financial support to eligible staff members interested in pursuing an undergraduate or graduate degree.
- **Wellness bonus** Financial rewards are provided to employees for engaging in healthy and responsible behaviors.



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Flexibility²

Creating a more flexible culture – for our business and for our people – is essential if we want to deliver high-quality service, grow our business, and create a rewarding work experience. To that end, in 2011 we increased our commitment around flexibility to help our people achieve a better mix between their professional and personal lives and, at the same time, provide more flexibility in the way we deliver services to our clients.

Dennis Finn, our US and global human capital leader, engages in a discussion about flexibility



As part of this commitment, we began a grassroots approach to enable our people to have greater choice in when, where, and how they accomplish their personal and professional commitments. For our flexibility efforts to be successful, they also need to be balanced with business needs. For this reason, we created the Flexibility² initiative, in which the “2” represents both the employee’s and the firm’s approach to flexibility.



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Health and wellness

We've created a culture that includes the health and financial well-being of our staff as an integral part of our people strategy. PwC has reinforced personal responsibility as a key component not only in career development, but also in terms of well-being. We want our people to be actively engaged in managing their health today and in the future. The cornerstone of our health care focus is our Physical Exam Program. It features free annual exams for staff enrolled in a PwC medical plan option through a premier preventive care provider. One outcome of this exam is a comprehensive report that can serve as the basis for our people to track and monitor their health. The program, which was implemented in 2006, also provides personalized health coaching.

We encourage our people to make health and well-being a priority. One way is through a rewards program that allows our employees to earn points for doing things that may lead to improved health, such as exercising, or undergoing routine medical screenings or exams.

Well-Being Rewards



In FY11, more than 19,000 of our staff participated in our Well-Being Rewards program, and we awarded more than 3.1 million points – the equivalent of \$3.1 million. In FY2012, we enhanced the program to include point accumulation for responsible behaviors such as recycling and participating in volunteer activities. Since October 2011, more than 400,000 points have been awarded.



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Diversity and inclusion



We work hard to make PwC a place where people of all backgrounds can thrive and build a fulfilling career. Our firm cultivates a diverse and inclusive environment – not just because it's the right thing to do, but because it spurs innovation, drives growth, and helps us to sustain a competitive advantage in the marketplace.

Diversity expands our point of view and deepens our ability to provide clients with the highest level of service. It lets us see risks and opportunities through different lenses and develop innovative solutions.

From our senior leadership to our local office staff, diversity is woven into the experiences we create for our people and clients. At the national level, our chief diversity officer reports directly to our US chairman and senior partner, and is supported by subject matter experts and advisors in our Office of Diversity. At a local level, diversity leaders are integrated into market leadership teams; they drive local efforts to embed diversity into our overall business strategy. We invest in numerous programs, affinity groups, and networking forums to support women, ethnic and racial minorities, GLBT (gay, lesbian, bisexual and transgender) professionals, people with disabilities, parents, white men, and other groups.

Our diversity efforts have focused on developing our people at all stages of their careers. For example, during PwC's annual partner meetings, senior partner Bob Moritz emphasized the importance of sponsoring diverse protégés. We introduced a toolkit that outlines successful advocacy, including the business case, guidelines, tips, internal resources, suggested reading, and more. The centerpiece of the guide is a series of videos – real-life examples of partners and diverse staff who share their personal experiences.

We strive to increase the percentages of women and minorities at the partner and leadership levels, and today, our partnership is more diverse than ever before. In 2011, we admitted over 50 women and minorities to the partnership. But we still have work to do. We're working hard to retain our people today so we can benefit from more diverse leadership in the future.



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Diversity awards

We're proud to be frequently recognized for our diversity efforts. In 2011, DiversityInc ranked us as Number 3 on its list of the Top 50 Companies for Diversity in the US – our fourth appearance among the Top 10. We were also recognized as a Top 10 company for executive women, working mothers, Asian Americans, and GLBT employees.

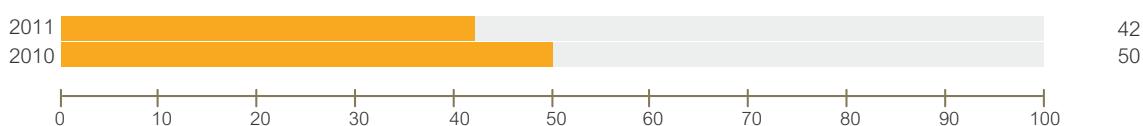
In 2011, we were named for the eighth consecutive time to Working Mother's "100 Best Companies" list. We have made significant investments to support working parents by offering best-in-class parental leave, emergency backup child- and eldercare, sabbaticals, and networking circles, among other family-friendly benefits.

Honoring the legacy of MLK

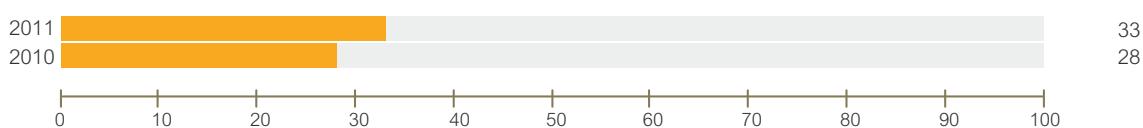
In January 2012, we kicked off a new program to honor the legacy of Dr. Martin Luther King, Jr. We're furthering our commitment to youth education by funding public school programs related to MLK and civil rights through DonorsChoose.org. In just the first few months of the program, our investment has impacted more than 24,000 students nationwide in over 200 classroom projects relating to MLK, diversity, and inclusion.

Diversity data

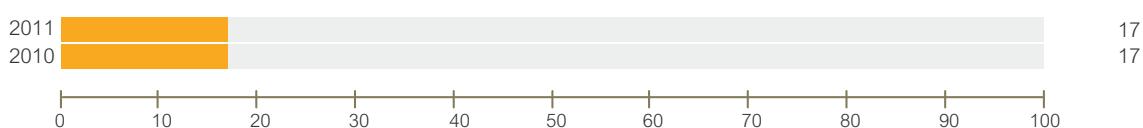
New hires who are women



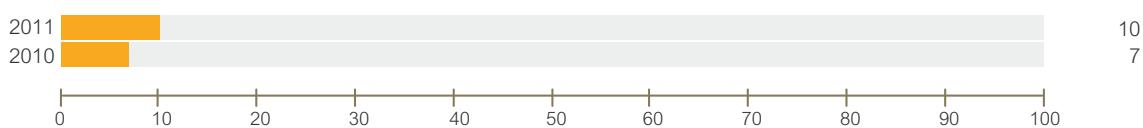
New hires who are minorities



Partnership who are women



Partnership who are minorities





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Supporting GLBT professionals

Since 2006, PwC has received a 100% rating on the Corporate Equality Index for the Human Rights Campaign, an organization dedicated to promoting equality for GLBT (gay, lesbian, bisexual, and transgender) professionals.

As of this year, PwC will provide tax equalization benefits to all staff with domestic partners covered under the firm's medical plans. Unlike spousal benefits, domestic partner benefits are taxed at a federal, state, and local level. PwC is the first Big Four firm to extend this benefit to all staff with same-sex or opposite-sex domestic partners. We took this action because we believe it's the right thing to do, and we're proud to be at the forefront of this issue.

PwC was the first of the Big Four accounting firms to convene a board of openly gay partners to advise us on GLBT initiatives – a strategy that includes an intensified focus on career development for our highest-performing gay managers, senior managers, and directors. In addition to serving as role models in their local markets, the board visits offices around the country to meet with partners and staff and encourage dialogue.



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Learning and development



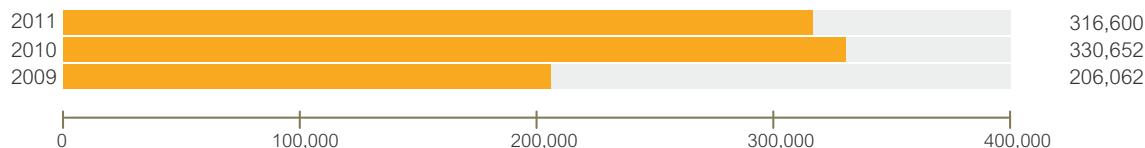
Our partners are committed to the development of our people. As a result, we spend over \$190 million to support our learning and development programs. We believe that professional development – through the formal learning programs we offer to our people as well as the coaching they receive throughout their careers at PwC – is one of the most important aspects of what we call the “PwC Experience.”

Part of our overall strategy includes the 70/20/10 learning model: 70% of learning occurs while at work; 20% happens through coaching and mentoring; and 10% occurs through formal curricula (online or in person). Included in this model are many forms of applied learning, such as transfers, tours at different PwC locations, and a robust coaching culture.

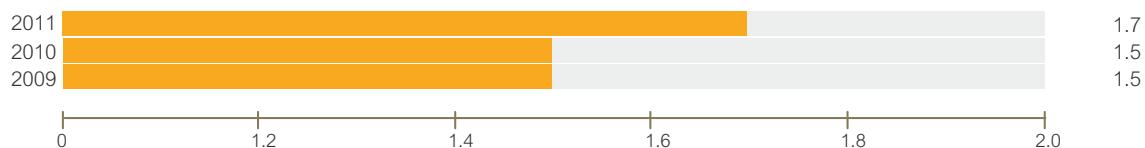
We help our people learn and develop by offering robust and challenging educational and experiential programs for individuals at all levels of their careers. Learning programs, which are provided in classrooms, virtually, and in on-the-job settings, are centered on strengthening core capabilities and driving the technical expertise of our people, while keeping them current on constantly shifting regulatory requirements and new technologies. Our focus is to integrate learning and development into the way we work, so that we’re building a continuous learning environment.

Training data

Number of virtual classroom sessions completed



Number of hours of learning provided



Highlights

1.9 million

CPE credits issued

1.7 million

hours of learning (12,000 of these hours were awarded to PwC alumni)

92%

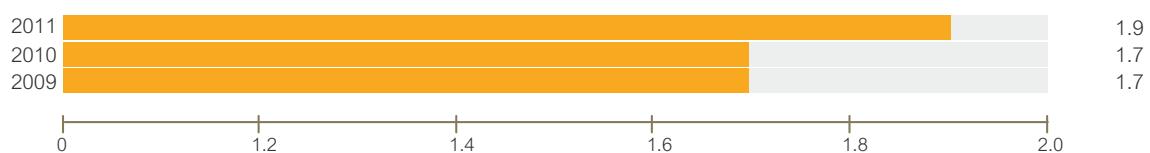
of our learners agree that our firm-sponsored learning programs are effective



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CPE credits



Training awards

In 2011, we were inducted into Training magazine's Top 10 Hall of Fame after being ranked within the Top 10 for four consecutive years. The ranking recognizes companies that excel at employee development.



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Coaching and feedback



We believe that engaging in effective coaching conversations and providing candid, regular feedback, in formal and informal experiences, is necessary to enhance one's individual and team performance. When it comes to learning and development, we appreciate that this can happen through our daily interactions, receiving coaching from mentors and peers, and participating in formal learning situations. Coaching develops our people, teaches them new skills, and creates high-performing teams who can deliver high-quality solutions to our clients and other stakeholders. We also match our new hires with a buddy (someone at their own level), a formal coach who is a manager or above, and a relationship leader.

All partners and staff in the US firm are evaluated each year and receive regular performance reviews.

Constructive feedback

On average, each individual receives formal feedback from at least three colleagues, with over 100,000 feedback forms completed in FY11.

In the most recent Global People Survey, 82% of our people agreed that they receive constructive feedback on their performance.



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Employee engagement



Employee engagement is an important part of our people feeling that they have an investment in the success of our firm.

Throughout the year, we encourage our people to give feedback (both by name and anonymously) to firm leaders through a variety of forums – in Town Halls and client service team meetings, during coaching sessions, and through survey tools, such as the Global People Survey. Live Town Hall meetings occur several times a year in different locations across the US and are led by Bob Moritz, our US chairman and senior partner, supported by a variety of US leadership team members and selected staff.

Through each of these communications vehicles, our goal is to bring partners and staff together and promote a sense of community.

Each year, the Global People Survey gives our partners and staff a chance to anonymously voice their opinions on a wide range of issues, from work-life balance to professional development. In recent years, responses have been at or near record levels – with nearly 20,000 responses to the surveys in FY2011 (up from about 19,000 in FY2010). We share the results of the surveys with partners and staff and use the responses to help us make improvements, such as our enhanced efforts around Flexibility² and rewards transparency.

Employee engagement survey

In our April 2011 employee engagement survey, 82% of people agreed that PwC is an inclusive work environment where individual differences are respected and supported. About 85% said they are proud to work at PwC. Flexibility ranked as the number one area that our people want us to improve – a concern we're addressing through our new flexibility commitments.



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Building careers



At PwC, no two career paths are alike. We provide the training, coaching, and experiences to help new employees build relationships and take advantage of opportunities to shape their careers at PwC and beyond.

Career transitions

Developing our people means that we give individuals the support they need to succeed at each level. We engage them as active participants in planning and guiding their own career paths at the firm. Our online career site is designed to help our staff understand the wealth of career options and opportunities available to them – including specific career paths and alternative options in which to grow careers.

PwC Careers is focused on:

- Career growth planning
- Accessible and transparent information about career paths, domestic and global assignments, and learning opportunities at the firm
- Resources designed to improve the quality of career coaching
- Market-based opportunities emphasizing networking and connecting with peers, which ultimately enhances career growth

Global mobility

Global work assignments provide our people with an opportunity to live and work in another country. More important, they challenge our people to develop new skills and experiences, and provide our global clients with a diverse range of perspectives on issues that affect them. Global mobility supports our aspiration to create a workforce that is adept at adjusting to cultural differences, and is able to respond to the needs of our clients and market opportunities around the world.

Global mobility statistics

In FY11, more than 1,200 of our US staff participated in an international work assignment of one kind or another, nearly twice that of the prior year.



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Staying connected with alumni



Our people focus does not end when individuals move on to new opportunities outside of PwC. These staff and partners made valuable contributions to our culture and to our business, and we seek to maintain our strong connections with them through our PwC Alumni Network. By joining, our alumni can take advantage of opportunities specifically created for our alumni – networking events, social activities, career services, and technical training, as well as access to firm publications and other resources.

Alumni facts

- Over 88,000 active alumni
- Approximately 50,000 alumni receive our monthly e-mail newsletter and biannual magazine
- More than 500 PwC alumni serve in the “C-suite” of Fortune 1000 companies or as Board members of these organizations



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Actions



Impact

PwC Charitable Foundation, Inc.

The PwC Charitable Foundation provides financial support in times of need – both to the people of PwC and their immediate families and to nonprofit organizations that support and promote humanitarianism and education. Our vision is to engage the people of PwC in a way that creates meaningful connections to the causes we support and a lasting legacy.

Working in the community

We invest in our communities because it is the right thing to do. Reinvesting in the sustainability of our local cities is meaningful not only to those directly impacted, but also to our people.

Giving

We believe it's important that our people demonstrate our culture of giving. Our goal is to inspire 100% of our people to give back, whether through financial means, or by donating their time and skills.

Summer of Community Service

This program supports our firm's culture of service and the development of our people's civic responsibility. Our Summer 2011 efforts benefitted nearly 101,000 children across the country through the organization of 250 projects.

Project Make [it] count

This unique program provides seed money to selected staff to implement a local community project of their choice. Since its launch in 2009, we have funded over 60 projects and our people have demonstrated that all it takes is a little money and a little time to make a big difference.

Supporting youth education

As a professional services firm, we have skills and knowledge that we can leverage to increase proficiency in math and financial literacy and better prepare youth to make responsible decisions, be productive citizens, and contribute to a healthier economy. These students are our future leaders, not just at PwC, but in the broader business community.

Supporting a giving culture

By inspiring our people and leveraging their talents, we can make a difference and drive positive impacts all along our value chain. By participating in our CR work, employees grow both professionally and personally. At 33,000 strong, the efforts of our people can make a powerful impact.

Our work in the community

- Supporting a culture of giving
- Supporting youth education
- PwC Charitable Foundation
- Project Belize



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As an organization, we recognize that we have a social obligation to provide intellectual, physical, and financial support to our communities. On a more personal level, our people care about the communities in which they live and work, and this culture is a distinctive point of pride at PwC.

Our goal is to inspire 100% of our people to embrace our giving culture by participating in one or more of our charitable activities, whether that be through hands-on or skills-based volunteering or through financial means. By proactively connecting our workforce to volunteering opportunities based on their skills, interests, and the needs of their local markets, we give them the tools they need to make a meaningful impact. And when we focus our collective efforts on our three cause areas of youth education, climate change, and social inclusion we further amplify that impact.

Giving by the numbers*

80,327

workday volunteer hours donated by our people

\$39.8 million

in donations from PwC and our people

* Statistics are for FY11



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Our work in the community



We invest in our communities because it is the right thing to do. Reinvesting in the sustainability of our local cities is meaningful not only to those directly impacted, but also to our people.

Our people want to be part of an organization that cares about them and their professional development. But they also want to be part of a firm that cares about the world in which we all live. (For example, 80% of new recruits say they want to do something that is socially responsible.) Giving makes us better people. And better people make us a better firm.

We believe PwC can play a transformative role in addressing today's social, business, and environmental challenges. In 2008, we began thinking more strategically and refined our overall CR approach, which continues to grow and evolve. In recent years, for example, we have worked to focus our financial giving in a way that is more aligned with our primary cause area of youth education and developed meaningful partnerships with charitable organizations that can rely on more significant contributions and multiple touch points throughout the year. Together, these efforts have led to our firm donating 54% more money to fewer organizations – from 4,700 organizations in FY08 to 1,400 in FY11.

Even in tough economic times, we have continued to focus on our communities, offering our people numerous opportunities to develop and apply their leadership skills beyond their everyday work. Our partners and staff are active in the community on their own time and sit on hundreds of non-profit boards across the country. Additionally, we provide our staff with 10 hours of paid time off each year to volunteer at organizations of their choice and unlimited paid time off for firm-sponsored community programs. Leveraging the collective power of our 33,000 partners and staff, in FY11, our people volunteered over 80,000 hours, valued at nearly \$18.3 million.

Highlights

\$18.3 million

is the approximate value of our people's workday volunteer hours

80%

of new recruits say they want to do something that is socially responsible



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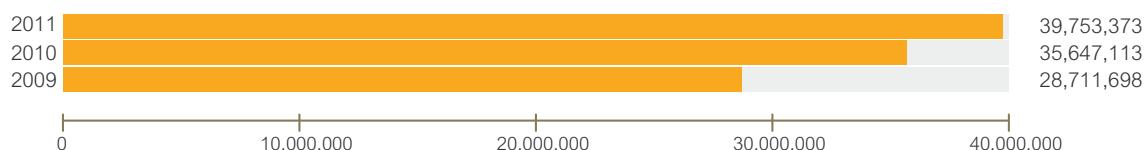
Supporting a culture of giving

Another way our people give back to our communities and demonstrate our culture of giving is through charitable donations. In FY11, our annual Giving Campaign resulted in nearly \$9.1 million in donations from our people. This campaign is also an opportunity for our people to demonstrate pride in the PwC Charitable Foundation while we continue to support a long legacy of giving to the United Way.

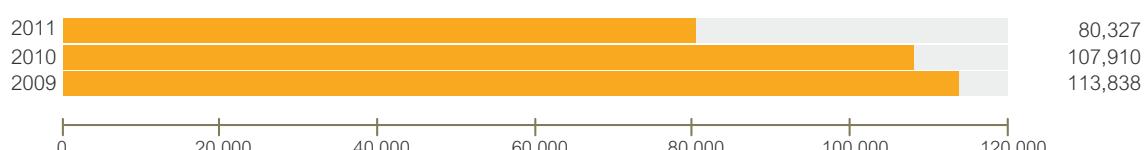
FY12 Giving Campaign enhancements

In early FY12, we rolled out a national internal contributions website to make it easier for our people to donate via payroll, credit cards, or other means, to the charity of their choice during any time of the year. Through the FY12 Giving Campaign, our people raised over \$9.5 million including over \$1.2 million to the PwC Charitable Foundation and \$8.3 million to the United Way, their partner agencies, and other organizations.

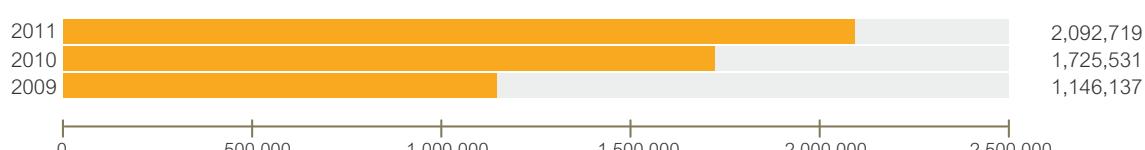
Total charitable donations from the firm and our people



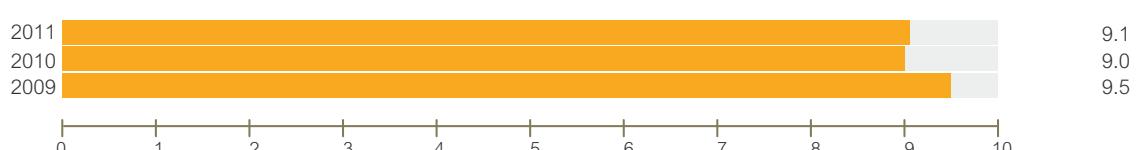
Donated volunteer hours (on company time)¹



Total charitable donations from the PwC Charitable Foundation²



Individual partner and staff donations through the firm



¹ Total donated volunteer hours for FY09 and FY10 have been restated for fiscal year comparability purposes.

² The Foundation reports on a different fiscal year from PwC. These numbers reflect fiscal year reporting from October 1 through September 30.



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Currently, we're striving to enhance our firm-wide level of giving, both in terms of the overall level of participation of our people and in terms of the total time and dollars we donate. We are looking at our people's work cycles and our emphasis on youth education to refocus our efforts so that they better align with our staff availability and with students' schedules.

Matching Gift Program for Colleges and Universities

We also support giving through our Matching Gift Program for Colleges and Universities, which is designed to enhance and encourage a spirit of financial responsibility among our people toward the firm's college recruiting sources. The program doubles the donations of individuals giving eligible gifts to these schools. The gifts, and the corresponding PwC match, provide support in many areas, including curriculum development, faculty research, student leadership development, and diversity initiatives – all areas that will better prepare the students of today for a future in our profession.

In FY11, donations from our people for our Matching Gift Program, combined with the PwC contribution, totaled nearly \$6.2 million, up from \$5.6 million in FY10.

Currently, we're striving to enhance our firm-wide level of giving, both in terms of the overall level of participation of our people and in terms of the total time and dollars we donate. We are looking at our people's work cycles and our emphasis on youth education to refocus our efforts so that they better align with our staff availability and with students' schedules.

Summer of Community Service

One of our firm-wide initiatives that support our firm's culture of service and the development of our people's civic responsibility is our Summer of Community Service (SOCS) program. What began in 2005 as a month-long volunteer program has expanded to a three-month effort with an increasing focus on youth education year after year. Our 2011 efforts again showed that, by leveraging the power of our 33,000 partners and staff, we can collectively make a difference for our communities by helping to motivate, educate, and develop our next generation of leaders. The impact of the more than 45,000 hours volunteered by our people during the 2011 SOCS resulted in the organization of more than 250 projects. These projects raised more than \$130,000 and benefited nearly 101,000 children – a 44% increase in the number of children impacted from the prior year.

For this most recently completed SOCS effort we worked with DonorsChoose.org, a non-profit organization that provides a simple, accountable, and personal way for individuals to connect and donate to classrooms in need. PwC made \$5 gift cards available to all US partners and staff so they could direct funds to public school projects of their choice. These \$5 gift cards increased to \$25 for those PwC individuals who volunteered for a SOCS project. These donations resulted in nearly 4,000 classroom projects being funded, impacting approximately 113,755 children. Since we began working with DonorsChoose.org in FY11, PwC has helped to fund more than 8,000 classroom projects, impacting over 650,000 students.



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Project Make [it] count

Through our Project Make [it] count program, the firm provided 20 staff members in 2011 with \$500 each in seed money to develop and implement their own service projects. Activities have included projects as varied as teaching financial lessons to youth, providing meals to people in need, and taking underprivileged children to the aquarium for the day. Since this program launched in 2009, the firm has funded more than 60 projects. By design, many of these funded projects grow exponentially when brought to life by the passion of our people. For example, one past Project Make [it] count participant used the seed money to fund a special needs swing at her local playground and built momentum to raise \$100,000 to revamp the entire playground.

Recent awards

Our community and employee engagement programs have earned recognition from a number of groups, including:

2011

- PR News Awards, Employee Volunteer Program (finalist)

2010

- Business Civic Leadership Center, U.S. Community Service Award (won)
- PR News Awards, Employee Volunteer Program (finalist) and Events: CSR/Green Focus (finalist)
- Points of Light, Corporate Engagement Award of Excellence (finalist)
- Just Means Social Innovation Award, HR: Best Employee Engagement Strategy (finalist)



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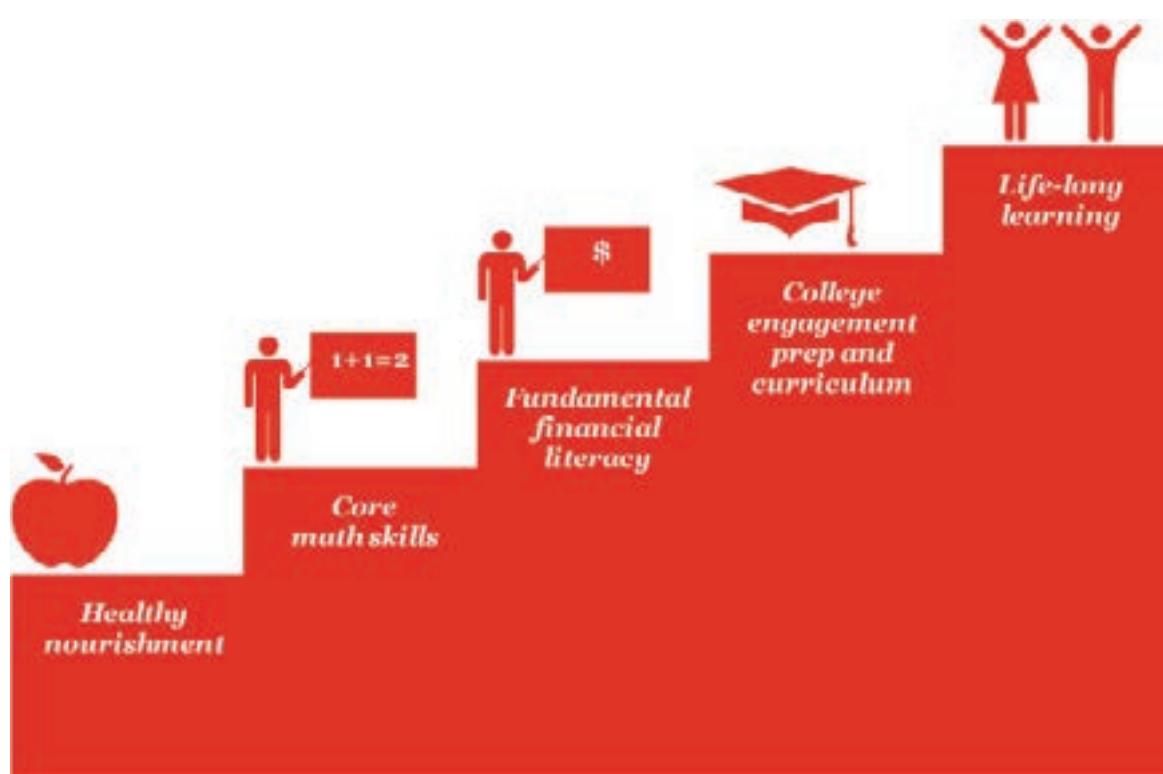
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Supporting youth education

As a professional services firm, we have skills and knowledge that we can leverage to increase proficiency in math and financial literacy and better prepare youth to make responsible decisions, be productive citizens, and contribute to a healthier economy. Students in the US lag far behind their peers in math and science, compared to other industrialized countries. We recognize that the business sector has a role to play in collaborating with our communities to support educators in addressing this issue. We believe we can help to close the educational gap through targeted donations, skills-based volunteerism, and partnerships with non-profits that are focused on improving youth education within and outside of the school day. This effort, in turn, helps prepare our workforce of tomorrow, not only for PwC, but also for the broader business community.

As part of our commitment to youth education and people engagement, PwC has created a unique financial literacy curriculum, complete with interactive lessons and multimedia, for grades 3 through 12, which can be accessed by all partners and staff and taught to students through a local or national non-profit partner or school. This branded curriculum empowers our people to use their talents and skills to develop the next generation of leaders while inspiring leadership development and fostering pride in our greater societal contributions.

In assessing the youth financial literacy crisis in America, we have come to realize that some of the most prevalent underlying issues stem from a lack of core curriculum skills and resources in low performing schools. The situation is exacerbated for many children from food insecure homes, who go to school hungry. By addressing the issue at both ends of the spectrum, we have an opportunity to help.



Our youth education non-profit partners





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Supporting the education continuum

We direct our efforts at all points in the learning continuum. We work with Feeding America, the nation's largest hunger-relief charity, to provide nourishment to food-insecure children, which contributes to schools' readiness. We collaborate with the MIND Research Institute, which takes an innovative and proven approach to teaching math through spatial temporal reasoning, and with DonorsChoose.org, a non-profit that enables individuals to contribute to classrooms in need. We also support The First Tee, a non-profit that provides young people from all backgrounds an opportunity to develop through golf and character education. We partner with the United Way, which helps identify after-school programs where our people can volunteer their skills. Finally, we have a longtime partnership with Junior Achievement, which offers our people another opportunity to combine youth education with skills-based volunteering.

We recognize that in addition to the above partnerships there are opportunities to engage in robust dialogues around this issue with clients who are considering their own CR efforts, many of whom also support youth development. Collectively, this is an opportunity to make an important impact on an essential need.



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PwC Charitable Foundation, Inc.



The PwC Charitable Foundation provides financial support in times of need – both to the people of PwC and their immediate families and to non-profit organizations that support and promote humanitarianism and education.

Revitalized in 2001 in response to the terrorist attacks on September 11, the Foundation has since given more than \$11 million in grants to the people of PwC in times of financial hardship, toward developing and educating future leaders, and to those suffering from starvation, diseases, and exclusion in the wake of disasters.

The Foundation is growing – in both assets and reach. Our vision is to engage the people of PwC in a way that creates meaningful connections to the causes we support and a lasting legacy. The Foundation is a vehicle intended to give visibility and voice to charitable efforts that are unique in scale and scope – ones that can't be accomplished through the efforts of just one individual or just one market. We strive to enhance overall efforts by helping to create a culture of giving and fostering a sense of "family" among our people.

In addition to the types of donations shown in the box below, the Foundation serves as a year-round resource for PwC employees and their families facing financial difficulties in their own personal lives as the result of health emergencies, uninsured property losses, the unexpected loss of a family member, or other challenging situations.

"The PwC Charitable Foundation, through the People Who Care Fund, allowed me the flexibility to spend money on lodging at the Ronald McDonald House, doctor co-pays, and other costly living expenses while living in New York City during my [cancer] treatment. Having this money really gave us the flexibility to make sure we got all the treatment for me that I needed, without having the financial burden on our minds."

Kathryn Billings, PwC Philadelphia

Highlights

\$1.2 million

raised for the Foundation during our FY12 Giving Campaign

Recent donations from the PwC Charitable Foundation include:

- \$750,000 to Feeding America in December 2011
- \$770,000 in May 2011 to help US colleges and universities update their accounting curricula and to fund initiatives aimed at increasing diversity among accounting students
- \$872,000 to relief organizations (such as the International Red Cross and the United Nations Central Emergency Response Fund) for disasters in Fiscal 2011, including floods in Pakistan, South America, and New Zealand; Hurricane Tomas in the Caribbean; and the earthquake and resulting tsunami in Japan



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Project Belize



In 2008, we launched a program to send our interns and high-performing staff to work with the children in Belize City – a city experiencing great poverty and economic depression due to complex social and economic factors including lack of employment opportunities and limited resources.

“Project Belize” is an innovative international experience that ties to our broader commitment to youth education and leadership development. In July 2011, PwC sent 200 partners, staff, and interns to Belize to lead financial literacy and entrepreneurship camps at 10 schools, provide needed training to teachers and school administrators, including financial literacy and computer skills training, and build sustainable learning landscape playgrounds providing students the opportunity to learn through play.

The program makes a lasting academic and socioeconomic impact on the children, and it also gives our people an opportunity to demonstrate responsible leadership as they develop and share their skills, inspire children, and support teachers.

Over the years of the program, we have impacted thousands of students, enhanced school grounds, and built learning resources centers, complete with libraries and computer access. Perhaps what's more enduring are the relationships PwC has developed with the Belizean community, including the Ministry of Education and the US Ambassador to Belize. The program will be expanded in 2012 and, as we work to build a legacy of our involvement, will now include retired partners among the mix of attendees. This will allow another generation of PwC people to collectively change the lives of a community.

Some highlights of this program include:

- More than 4,000 Belizean students have participated in Project Belize over the four years of the program
- Over 300 Belizean students have received scholarships toward advanced education since 2008
- A total of 80 scholars are continuing on to high school due to PwC's financial assistance
- Some \$150,000 in total scholarships has been given to students over four years
- School supply drives have been conducted each year, and, in 2011 alone, more than 3.5 tons (7,000 pounds) of school supplies were delivered to children throughout Belize City
- In 2011, 32 teachers participated in teacher training workshops
- Interactive educational playgrounds were built at six schools in 2011; more than 2,500 children attending these schools have regular access to the playgrounds
- Twenty-five laptops provided through teacher training in 2011 are currently being used in schools throughout the city



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Energy

Energy use within our workspaces and data centers is one of our most significant environmental impacts, accounting for 24% of our carbon footprint in FY11.

Telecommuting

Many of our people do not require office space every day to carry out their day to day responsibilities and since 1999, we have supported telecommuting through a mix of flexible human resources policies and technology means.

Hoteling

Hoteling lowers real estate costs and environmental impacts and improves productivity. Our system allows users to choose desks based on where they are and what they need.

Virtualized servers

By virtualizing over 2,800 servers in our Data Center, we can run more programs on fewer servers. This has reduced our energy use by over 14.7 million kWh, the equivalent of the energy consumption of 1,278 average US homes.

Transportation

We have two separate and distinct sets of impacts when it comes to carbon emissions from transportation: business travel, and employee commuting.

Business travel

As a services firm, business travel is the largest contributor to our carbon footprint. To encourage more people to try alternatives, we pledged to plant five trees for every videoconference.

Employee commuting

Using mass transit subsidies, carpool matchmaking, and employee and community engagement, we work to encourage our people to take the most efficient commute.

Green teams

To succeed in our environmental efforts we need to engage with our people at the office level. Our local "Green Teams" support our broad environmental stewardship strategy and make it relevant to individual offices and markets. Other ways we engage our people include:

Dashboards

We are designing "dashboards" to provide customized data across our entire range of Corporate Responsibility focus areas.

Carbon calculator tool

We offer a tool that enables employees to calculate their individual carbon footprint.

PwC My Ride

Our carpooling site matches staff and partners to others that have a similar commute.

Rewards program

PwC's Well-Being Rewards Program rewards green activities.

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Materials and waste

Even though waste is a relatively small part of our overall environmental footprint, we recognize the importance of reducing waste as way to engage our people in tangible and visible environmental improvements.

Printing

We set our printers to duplex (double-sided) printing as the default to reduce paper usage.

Reusable cups

Many offices offer reusable cups to those staff who pledge to use them.

Electronics recycling

We offer staff an opportunity to recycle their old electronics in our offices.

Computer reuse and recycling

When equipment becomes obsolete, we ensure our hard drives are scrubbed or destroyed and materials are remanufactured as appropriate.

Managing our carbon footprint

Our priority is to reduce our greenhouse gas (GHG) emissions and our contribution toward climate change. In FY11 we reached our reduction goal ahead of schedule, and we are developing a new set of goals.



Air travel 32%

While air travel is a crucial part of how we do business, we ask our people to consider whether they could combine or even eliminate trips and substitute meetings by videoconference.



Commute 30%

To cut commuting emissions, many of our offices offer a mass transit subsidy for their staff and we've launched a new program, PwC My Ride, which serves as a "carpooling matchmaker."



Workspace 22%

We are conducting energy, waste, and water audits in PwC's largest offices, representing over 80% of our square footage, to identify and implement projects that will shrink our office footprint.



Other 16%

The "other" category largely comprises the greenhouse gas emissions associated with our purchase of other business travel services (hotels rooms, taxis...) and office supplies, which we also continue to reduce.

Highlights

38%

of our office spaces are in buildings that are LEED-certified or have LEED-certified interiors

87%

of our staff work in an office that has an active Green Team

At PwC, we are committed to environmental stewardship because we see it as critical to the long-term success and sustainability of our business and our clients' businesses. We also view environmental stewardship as critical to our communities and to those who work within them, including our partners and staff.

While we do not manufacture goods, we do provide a broad variety of services that have wide-ranging impacts. These include: the greenhouse gas (GHG) emissions associated with our travel; the energy we use in our workspaces; the waste generated in our offices; and the effect we have on our people's daily choices, such as how to get to work. We focus on the areas where we can make the most difference, aiming to improve our performance continuously through our policies, systems, and engagement programs.



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Climate change



While we deal holistically with our impacts, our priority is to reduce our greenhouse gas (GHG) emissions and, as a result, help reduce our contribution toward climate change. We have taken this approach because we recognize the effects that a changing climate will have on society and on the environment around us. In addition, we know there are specific risks to our clients' businesses and to the communities in which we operate, including supply chain disruptions, severe weather, and rising costs of natural resources, food, and other commodities.

At the same time that climate change presents risks to our firm, it also presents us with opportunities to more fully support our clients. As a trusted advisor to many of the world's largest companies, we are uniquely positioned to help companies work through strategic issues related to sustainability. Strategy creation; employee engagement; GHG footprinting; and tax, auditing, assurance, and related reporting issues are just a few of the areas in which we help our clients manage risks and opportunities. Further, not only does our work in the area allow us to leverage our expertise in support of our clients, it is a tangible example of how we live our values, and thus an advantage in competing for talented people to work at PwC. In addition, in our own operations, we are finding cost savings associated with our environmental stewardship program.

In FY07 we measured and analyzed our carbon footprint for the first time. As a result, we set a carbon reduction goal and developed programs to cut our GHGs by 20% by FY12, compared to an FY07 baseline. We also committed to address other environmental aspects of our operations, such as paper use and office waste. While paper and waste reduction do not have a material effect on our GHGs, they are daily reminders of our impact and they help our employees stay engaged with the bigger issues.

In FY11 we reached our reduction goal ahead of schedule, and we are currently developing a new set of goals to challenge ourselves. Importantly, we will continue to set our goals in terms of absolute GHG reductions. However, we also continue to monitor our normalized emissions, measured in emissions per employee (CO2/FTE). As we continue to grow our business organically and via acquisitions, it is crucial that we operate ever more efficiently, and the normalized metrics help us to monitor that.

Our overall progress in terms of CO2/FTE has been heading in the right direction, declining from 9.2 in FY08 to 7.3 in FY11 – an indication that we're operating more efficiently. However, in FY11 we saw a rise in our absolute GHG emissions, due to increased air travel, and we are looking for new ways to limit that impact while continuing to deliver the excellence for which we are known.

Highlights

20%

carbon reduction goal met in FY11



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Our carbon footprint

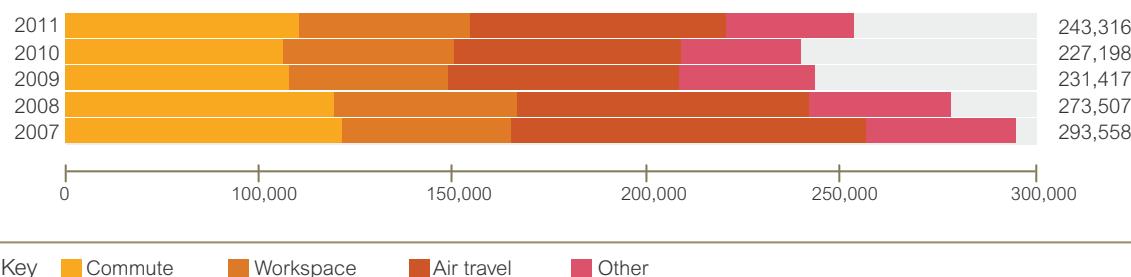
When we conducted our first carbon footprint analysis in FY07, we began our process to define, measure, and manage our carbon footprint by applying the WRI/WBCSD GHG Protocol. During this process we identified 18 different activities that are material to our carbon footprint:

- Air travel
- Auto travel: town cars
- Auto travel: reimbursed miles
- Auto travel: rental cars
- Employee commute: personal cars
- Employee commute: mass transit
- Hotels: group
- Hotels: transient
- Meetings: hotels
- Meetings: transportation
- Meetings: venues
- Mass transit: buses
- Mass transit: taxis
- Mass transit: trains
- Paper: in workspace
- Paper: printed materials
- Paper: toner cartridges
- Workspace energy

In FY11 we reviewed the first four years of results and concluded that 13 of the items had a cumulative impact of approximately 10% of our footprint. We also realized that these items are of two different kinds: those that trend with our air travel and those that trend with our headcount. We therefore decided not to calculate an actual footprint for these items every year, but rather estimate them based on past actual measurements. Instead, every four years, we will recalculate a footprint for the 13 items, at which point we will determine whether there has been a change in their relative impacts and is therefore a need to refocus. This approach allows us to direct our efforts to the “big four” drivers of our footprint (air travel, energy use, employee commuting, and use of personal cars for business reasons).

PwC US carbon footprint

Metric tons of CO₂e



Note: We used the World Resources Institute/World Business Council on Sustainable Development GHG protocol to develop our footprint estimate.

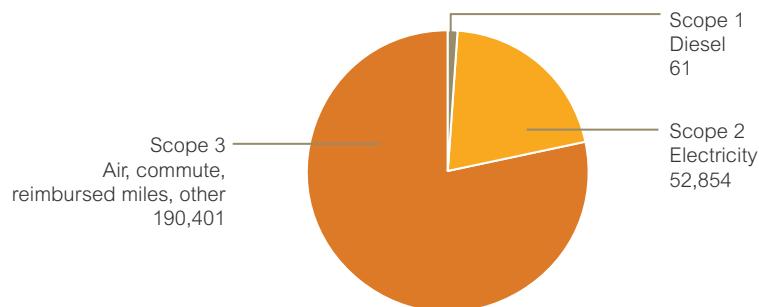


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Scope 1, 2 and 3 emissions

Metric tons of CO₂e



Note: We have very limited direct (Scope 1) emissions, which are related to the use of diesel fuel for backup generators.

In FY12 we will also conduct a materiality assessment of the environmental footprint of our electronics use (computers, monitors, printers, and cell phones) to determine whether the manufacturing, transportation, and use of these items constitutes a material impact that we should monitor on an ongoing basis.

As a firm that provides audit and assurance services, we recognize the pivotal role that auditing can play in not only ensuring the reliability and credibility of data, but also in the learning and continual improvement that is the result of audit processes. For both of these reasons, we partner with our US and Canadian Sustainable Business Solutions practices to audit our carbon footprinting methodology and results. This process provides us with a crucial "third party" assessment of our methodology and performance and also allows us a great opportunity to share leading practices and refine our strategy.



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Transportation

We recognize that we have two separate and distinct sets of impacts when it comes to carbon emissions from transportation: business travel, and employee commuting.

Business travel

Business travel is the largest contributor to our carbon footprint, accounting for 32% of the total in FY11. Our air travel GHG emissions rose in FY11, compared to FY10, due to an increase in our overall number of employees, an increase in travel to clients' sites as the economy has shown signs of recovery, and a "ramping up" of our national training programs. While it is a necessary part of how we do business, we continue to offer alternatives. For example, we ask our people to consider whether they could combine trips, or even eliminate some trips and substitute meetings by videoconference. To encourage the use of videoconferencing, we have made connectivity tools such as Live Meeting and Skype widely available and have upgraded our own technology. We also pledged to plant five trees for every videoconference that took place during FY11 in order to encourage more people to try the solution. These changes have led to great increases in our use of the videoconferencing system: during FY11, PwC staff and partners held 3,951 videoconferences, more than four times the number held during FY10. We planted nearly 20,000 trees as a result.

Employee commuting

While many companies feel that employee commuting is "out of scope," meaning beyond their control and therefore not part of their footprint, we have embraced it as a challenge and we work to encourage our people to take the most efficient commute. We have a number of ways in which we do this: mass transit subsidies, carpool matchmaking, and employee and community engagement.

Many of our offices offer a mass transit subsidy for their staff. Late in FY11, we launched a new program, PwC My Ride, which serves as a "carpooling matchmaker." This ride-sharing tool allows our people to easily find other PwC staff with whom they can share their commutes. We already have over 1,200 registered users. A key benefit of this tool is that the cost savings go to our staff. Depending on variables such as the type of car, the distance, cost of gas, and the frequency of the commute, staff can save well over \$1,000 per year. In FY12 we will also launch a program to put rental cars at a number of our office locations to offer our staff and partners the ability to rent a car hourly. The cars will allow our staff to use mass transit to get to the office, but still have the added flexibility to use a car during the day, should they need to meet a client.

SPOTLIGHT: Tysons Corner Green Team helps employees cut commutes

The Tysons Corner Green Team partnered with the Fairfax County (Virginia) Department of Transportation (FCDOT) to educate employees of the Tysons Corner office on the negative impacts of single-occupancy vehicle commuting and to highlight alternatives. In the summer of 2011, PwC hosted a Commuter Fair for the Tysons Corner office in which FCDOT provided educational materials and personal advice on alternative commuting options, including public transportation, carpooling, vanpooling, bicycling, and flexible work arrangements.

PwC Tysons was one of nine local businesses recognized in 2011 by the Fairfax County Board of Directors, for being named one of the "Best Workplaces for Commuters" by the National Center for Transit Research. Additionally, the League of American Bicyclists awarded PwC Tysons a bronze designation in its Bicycle-Friendly Business Program, an improvement over the honorable mention received the year before.



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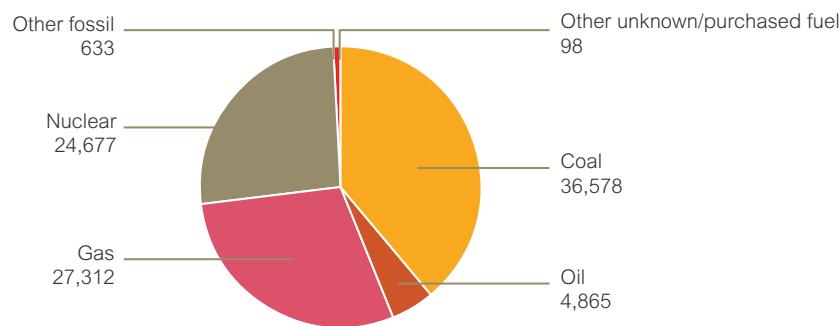
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Energy efficiency in our workspaces

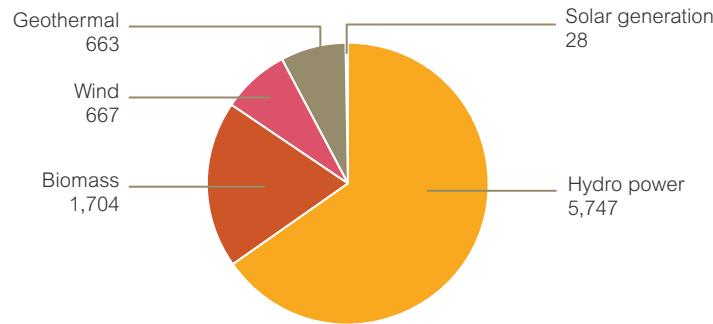
Energy use within our workspaces and data centers is one of our most significant environmental impacts, accounting for 22% of our carbon footprint in FY11. In FY11 we used just under 103,000 megawatt-hours (mWh) to heat, cool, and light our offices, as well as power the computers, printers, and other equipment in our offices and data centers.

FY11 electricity use by source

Non-renewable energy (mWh)



Renewable energy (mWh)



Note to chart: We lease nearly all of our workspaces and our energy use is most often embedded into the overall operating expenses of our leases. In cases where we have energy meters in our leased spaces, they typically measure energy used for lighting, plug loads and computer room heating, ventilation and air conditioning (HVAC), but miss the significant energy used to heat and cool our spaces. We are working to determine the best mix of submetering solutions and lease provisions we can employ to generate data more useful to our efficiency efforts, but in the interim we use Energy Information Administration's (EIA) 2003 Commercial Buildings Energy Consumption Survey (CBECS) and Egrid to determine our indirect energy use.

To better manage this energy use, we are working to create a series of standard operating practices and considerations for siting and leasing buildings, constructing and operating offices, and maintaining our spaces with energy efficiency in mind. Further, we are conducting energy, waste, and water audits in PwC's largest offices, which collectively represent over 80% of our square footage. These audits are helping us to better measure our use, find cost-effective projects that will lead to energy reductions, and help us to identify ways in which we can partner with our landlords on improvements from which we (and sometimes other tenants, too) might both benefit. This is crucial as the split incentive challenge (where incentives for building owners or operators to make improvements are often lacking because the energy cost is paid by the tenants) remains a significant hurdle in the US leased space market.



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LEED certification

We are committed to using sustainable materials in our offices and partnering with companies that use sustainable building practices, including certification by the US Green Building Council's Leadership in Energy and Environmental Design (LEED) program. In FY11, 38% of our office spaces are in buildings that are LEED-certified or have LEED-certified interiors.

It is intuitive, though rarely the starting point, to focus on reducing energy consumption by reducing the amount of office space used. Through more efficient design, staffing, and use of our space, we are finding ways to cut not only our energy use, but also the leasing and other operating costs related to the amount of space we occupy. Through several initiatives, we estimate that we have cut our need for office space by 20%–25%. This reduction saves an estimated 17 million kWh of electricity per year. Some of the ways we are working toward efficiently using office space and reducing overall energy use include:

Telecommuting – Many PwC partners and staff do not require office space every day to do their jobs. Recognizing this, we have made telecommuting – working from a location other than the office or a client site – a key part of our people strategy. Since 1999 we have supported telecommuting through a mix of flexible human resources policies and technological means to securely connect to our information systems.

“Hoteling” – The use of “hoteling” or “hotdesking” is a trend among many companies. PwC’s take on the practice is different due to the system we have installed and its capabilities. Our hoteling system allows users to choose desks based on where they are and what they need to accomplish that day. One new director with the firm recently remarked, “When I came to PwC I was accustomed to an office in which I could store books and other items I might use in the course of my work. But after three months of hoteling I can’t imagine going back to the single office approach. Now, I keep my books at home, use far more electronic reference materials, which also has a positive environmental effect, and simply hotel in whatever office I find myself. As I have a national role, this has proven a perfect solution and without question has improved my productivity.” We see this as the proverbial win-win that environmental sustainability can offer: hoteling lowers real estate costs and environmental impacts, and improves productivity.

Virtualized servers – We have virtualized over 2,800 servers in our Data Center. By virtualizing our servers we can run more programs on fewer servers, which has reduced our energy use by 435%, or over 14.7 million kWh, the equivalent of the energy consumption of 1,278 average US homes.

Lightapalooza: a bright idea at our headquarters office

As part of a national initiative to improve the lighting efficiency in all of our offices, approximately 19,000 lights and more than 3,000 ballasts were replaced in our New York City office. A team of more than a dozen electricians and internal firm staff worked on the project that ran from spring to mid-summer of 2011. The lighting upgrade resulted in:

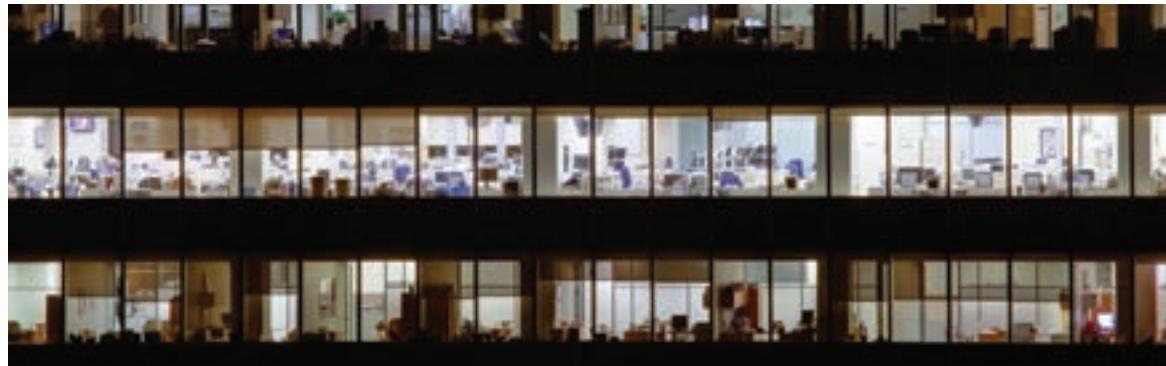
- A reduction of more than 1.29 million kWh of electricity use each year, which will provide significant cost savings to the firm
- Anticipated savings of more than 1.7 million pounds of carbon dioxide annually, equivalent to taking 148 cars permanently off the road



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Materials and waste



Even though waste is a relatively small part of our overall environmental footprint, we recognize the importance of reducing waste as a way to engage our people in tangible and visible environmental improvements. Because paper, cups, computers, and phones are part of our work and are things we interact with every day, we have put in place a wide range of programs to encourage our people to change their behaviors to minimize the impacts of these everyday office items. By promoting the “reduce, reuse, recycle” approach, all our employees can be part of the solution.

Examples of our material- and waste-reduction efforts include:

Print Smart – In FY10 we rebuilt our approach to printing by applying a managed print services solution. This program, Print Smart, has the goal of reducing our number of printers from over 4,500 to under 2,500, which we project will save 19% of the energy related to printing. In addition, we set the printers to duplex (double-sided) printing as the default. This step alone has reduced our paper use by 17%.

Reusable cups – Launched in 2010, PwC's reusable cup initiative has resulted in a 27% reduction in disposable cup use in FY11 compared to FY10, saving 1.4 million cups. Many offices also offer reusable cups to those staff who pledge to use them rather than a paper cup.

Smart Call – We offer staff an opportunity to recycle their old phones, batteries, and other PwC and non-PwC electronics. Our recycling partner pays us for these items, resells what it can, and recycles or responsibly disposes of the remainder. The proceeds from this program are donated to our PwC Foundation.

Computer reuse and recycling – We partner with a technology return company to handle the many laptops, desktop computers, and monitors we use. At the end of their useful life, the return company ensures that hard drives are scrubbed or destroyed and materials are remanufactured as appropriate. This process ensures the greatest financial and environmental return on investment in these critical pieces of equipment.

File Clean-Up Week – Each year we conduct a firm-wide event, File Clean-Up Week. This is an effort to ensure that all old materials are both securely disposed of (shredded) and recycled. Through this effort, we recycled 180 tons of materials in FY11.



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Water

Water is a growing issue for society and the environment, and PwC has a role to play, whether it's enabling improved access to drinking water through our community engagement efforts, guiding our clients in sustainable water management practices, or improving our own water footprint. In the coming years, we will continue to install low-flow fixtures in our offices and look for other ways to make a difference. We can also contribute to water conservation through actions that have supply chain impacts. For example, by avoiding the use of more than 1 million disposable cups, our efforts saved over 1.2 million gallons of water that would have been used to make them.

An important contribution we make in this space is via our work with the CEO Water Mandate.



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Engaging our people



Ultimately, we want every employee at PwC to know they can be part of making a difference. A recent employee survey showed that 74% of our employees are satisfied with our environmental performance. We're pleased with this number, but it also means we need to do more. We are working not only to reduce our overall impacts, but also to engage and demonstrate our commitment to the employees we're seeking to retain – and the new talent we're seeking to recruit.

To meet our environmental goals, we need to have systems and policies in place that enable all PwC employees to contribute to these objectives. We also need to support the types of behaviors and engagement that will embed responsibility into our everyday practice. Both of these elements – the systemic and the behavioral – require building consensus and shared values across our different business units.

We are establishing systems and fostering behavioral changes in several ways, including the following:

Green Teams – To succeed in our environmental efforts we need to engage with our people at the office level. Our local Green Teams support our broad environmental stewardship strategy and make it relevant to individual offices and markets. Since FY08, the number of US offices with Green Teams has increased from three to 35 – and over 80% of our staff work in an office that has a Green Team. Some examples of Green Teams' activities and accomplishments are:

- Dallas – The Green Team in Dallas created a unique partnership with the NBA's Dallas Mavericks Trees for Threes. The idea is simple. For every three-point shot the team scores, PwC will plant a tree in one of the city's local parks. As sports and recreation are a way that communities come together, this partnership is a natural fit.
- Chicago – When our Chicago office wanted to revitalize its Green Team, our people formed a steering committee that works to design and implement policies and engagement programs across our green themes of energy use, transportation, materials and waste, and community. However, they knew that for their efforts to be successful they needed to not only create the programs but engage the staff. So, at the first meeting, they advertised a bicycle giveaway. This attracted the attention of a large number of staff and the Green Team's kickoff event was standing room only.



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- San Francisco – Our San Francisco office has one of the firm's most advanced waste and materials programs. In addition to reduction, reuse and recycling programs, they use composting, which is supported by a city ordinance. They've also successfully engaged staff through creative programs like "Bring Your Ugly Mug to Work Day," a competition to recognize the owner of the ugliest coffee mug. The light-hearted approach has a serious aim. It encourages people to move away from using paper coffee cups and substitute reusable mugs – ugly or not.
- Tampa – Our Tampa Service Center provides the critical support services that allow us to be the high-performing firm we are. Given this unique role, this office operates very differently from our offices that are focused on client services and has the opportunity to create a different type of community. Their "Do a Little, Change A Lot" program is just one example. Watch a video on this program.

Green Week – In April 2011 we held our third annual Green Week, which provides an opportunity to highlight the firm's work on environmental stewardship and present our staff with opportunities to engage. In FY12 we will transition to CR Week, which will focus on the wide range of corporate responsibility (CR) activities in which we engage and recognize the interdependence of our economic, environmental, and social success.

Dashboards – We are developing an online "dashboard," which is being designed to present our entire range of CR data at various levels – including markets and offices. Ultimately, we intend to enable each employee to understand, monitor, and track their impacts, such as their carbon footprint and energy use, volunteering, and giving, and compare their data to others in their market or line of service.

Carbon Calculator Tool – We implemented a carbon calculator tool that enables employees to calculate their individual carbon footprint, and provides tips to reduce their impacts, both at work and at home.

PwC My Ride – Our carpooling site matches staff and partners to others who have a similar commute and are open to ride-sharing.

Rewards program – PwC's Well-Being Rewards Program includes an environmental component to reward activities such as carpooling, taking public transit, or using reusable mugs.



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Partnerships



Partnerships, both internal and external, are essential to making progress on CR programs. In addition to the partnerships the CR team has with our internal teams in PwC Real Estate, Procurement, Information Technology, Human Resources, and Sustainable Business Solutions (SBS), we also partner with many government agencies and non-governmental organizations. These partnerships are created in order to share knowledge, encourage action, and amplify the results of our own efforts.

A few of our key environmental partnerships and collaborations in FY11 were:

National Environmental Education Foundation (NEEF) – We supported NEEF's Business Sustainability Education Roundtable and are working with NEEF to develop an innovative e-learning series to provide financial management assistance to community-based groups working with public lands across the country through NEEF's Public Lands Program. Also, in the Washington, DC region, PwC is providing financial assistance to NEEF's local water conservation education program, Be Water Wise DC, while also engaging employees from local PwC Green Teams in supporting the schools participating in this program.

United Nations Global Compact CEO Water Mandate – PwC is a signatory to this mandate to advance water sustainability solutions. In addition, PwC is supporting more than 80 corporate signatories to the Water Mandate in a project designed to unify the field of voluntary corporate water disclosure. We are working with the UN and a wide range of stakeholders – including the Carbon Disclosure Project, Global Reporting Initiative, and World Resources Institute – to develop global guidelines for corporate water disclosure that bring together existing initiatives and ultimately reduce the disclosure burden on companies. Draft guidelines will be launched in August 2012 at World Water Week in Stockholm.

Arbor Day Foundation – PwC is working with the Arbor Day Foundation to plant trees in our nation's forests, totaling 29,000 trees since FY10. Through an innovative new initiative we will help plant 110,000 additional trees in FY12. The trees we plant will provide cleaner air and water, much-needed habitat for wildlife, serve as carbon sinks, and offer natural beauty for generations to enjoy.



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Partnering to reduce energy

The Environmental Defense Fund (EDF), together with Net Impact, created an innovative program that seeks out highly qualified MBA students and pairs them with companies interested in saving energy. The goal of the program is for the students, called Climate Corps Fellows, to spend their summer working with the company to identify energy savings opportunities. Our Tysons Corner, Virginia office has participated in the program. To date, EDF Climate Corps Fellows have identified savings opportunities of 1.6 billion kWh of electricity use and 27 million therms of natural gas annually, equivalent to the annual energy use of 88,000 homes.