



The *Next Wave* of
Sustainability with
Digital Innovation

*Living our purpose
and values*

*Sustainability
at PwC*

*Our sustainability
drivers*



About this report

PwC Singapore's annual sustainability report presents the key aspects of our sustainability strategy, policies and performance driven by our firm's five core values: Act with integrity, make a difference, care, work together, and reimagine the possible.

This report covers the performance of our 2018 financial year (FY18), from July 2017 to June 2018, and it is in accordance with the GRI Standards.

All data, statistics and information presented in this report are in relation to the Singapore firm's operations, unless otherwise stated. Meanwhile, there were no significant changes to the size, structure, ownership or supply chain of PwC Singapore and its participating interests throughout FY18.

Although the report has not been externally assured, we have strong data collection controls and verification processes that ensure the information presented are accurate and complete; external assurance will be considered for future editions.

Feedback

We are fully committed to listening and understanding our stakeholders' points of view, and welcome feedback pertaining to this report as well as to any aspect of our sustainability performance. Please refer to the last page for our contact details.

A soft copy of this report can be downloaded from our website, www.pwc.com/sg.



Message from our leader

The last 12 months have been dominated by major events domestically and internationally, reshaping the environment we live and operate in. Nations are recalibrating trade relationships and revisiting global climate pacts as the domestic agenda take priority. Digital disruption has found its footing not just in the developed economies but in the less developed countries as well. Challenges in sustainability have taken a new look during the year.

It is important to be agile while remaining faithful to our core values as we embrace uncertainties and changes as part of our daily lives. As concurred by our Minister for Finance, Mr Heng Swee Kiat during our Official Office Opening back in May 2018, PwC can stand for “People Who Care”, and “Care” extends beyond caring for the environment, the community or our people. It also implies that we care about ensuring that all our stakeholders are positively impacted by our existence, and we care about building a sustainable business grounded on our core values and purpose.

Ensuring that our firm is future-ready is fundamental to our existence and continued growth. As such, during the year, we have taken a multi-pronged approach through technology and digitalisation to not only create a workplace for the future, but also a workforce of the future made up of individuals who are able to continue giving back to the economy/society and drive positive change.

Sustainability is about delivering on our promise and purpose to the wider community, while embracing and adapting to uncertainties.

Yeoh Oon Jin
Executive Chairman
PwC Singapore

Living our purpose
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Living our purpose and values

The PwC purpose

“To build trust in society and solve important problems” constantly drives the work we do and guides our decision-making for tomorrow. Today, more than ever in a digitally driven landscape, our collective and individual commitment to this purpose is important in leading us to success and driving our future endeavors. We ask ourselves “What’s next?” to deliver on this purpose, while continuously innovating and investing in our core values, and also ensuring that our decisions are aligned with them.

Figure 1: Our five core values

Our Values



Our five core values

Driving the sustainability of our business are five core values rooted in our PwC culture (Figure 1). Our values shape who we are throughout our PwC Network, what we stand for, and how we engage both our internal and external stakeholders. They help us work towards our purpose of building trust in society and solving important problems.

These five core values were defined from assessing the feedback of over 223,000 PwC staff globally. They capture our shared aspirations and expectations, and empower our business to be resilient, open-minded and innovative as we prepare for an environment that is continuously evolving at a fast pace.

How we work

We are a network of firms across 158 countries with more than 236,000 people committed to delivering quality services in assurance, advisory and tax. PwC Singapore is a member firm of this network, and is responsible for its own risk and quality performance.

How we are structured: The PwC network and its member firms

PwC firms are members of PricewaterhouseCoopers International Limited and have the right to use the PricewaterhouseCoopers name. Each firm is a separate legal entity operating locally in countries around the world.

As members of the PwC network, PwC firms share knowledge, skills and resources. This membership enables PwC firms to work together to provide high quality services on a global scale to international and local clients, while retaining the advantages of local businesses – such as being knowledgeable about local laws, regulations, standards and practices. It allows us to be leaders in “globalisation.”

Living our purpose and values

Sustainability at PwC

Our sustainability drivers



Among the common principles and processes guiding PwC member firms in applying our standards are:

The way we do business

PwC member firms undertake their business activities within the framework of applicable professional standards, laws, regulations and internal policies. These are underlined by the PwC Code of Conduct which applies to all partners and employees.

Sustainable culture

To promote continuing business success, PwC member firms nurture a culture that supports and encourages PwC people to behave ethically and appropriately at all times. PwC people have ready access to a wide array of support networks within their respective firms – both formal and informal – and technical specialists to help them reach appropriate solutions.

Policies and processes

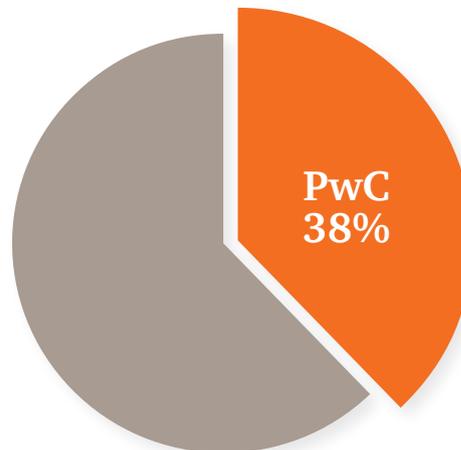
In addition to the common standards and policies of the PwC network, PwC member firms also have access to common methodologies, technologies and supporting materials for many services. These methodologies, technologies and materials are designed to help member firms, partners and employees perform their work in alignment with the way PwC does business.

PwC Singapore and “CaTSH”

PwC Singapore was formed on 1 July 1999, following the merger of Coopers & Lybrand and Price Waterhouse in Singapore. The Singapore and Associate firms, which include our joint ventures have a total headcount of more than 3,000 employees. For the full list of joint ventures and legal entities, please refer to Appendix B on [page 48](#).

PwC China, Hong Kong, Singapore and Taiwan (jointly known as “CaTSH”) work together on a collaborative basis, subject to local applicable laws. Collectively, we have around 850 partners and a strength of around 22,000 people.

Figure 2:
Our market share based on Singapore’s top 100 listed companies – by market capitalisation

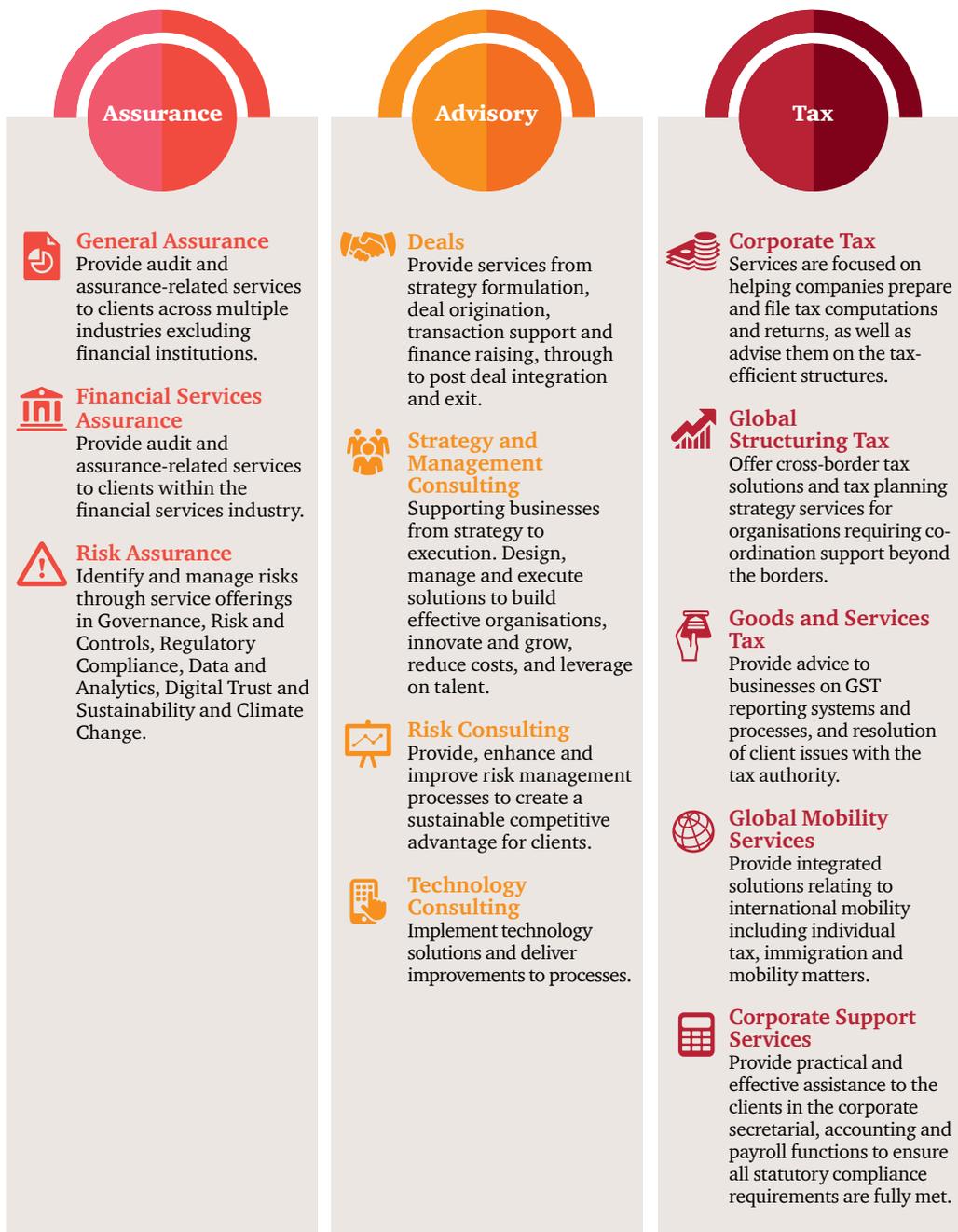




Our service offerings

We provide a comprehensive range of professional solutions through our three Lines of Services (LoS), namely Assurance, Tax, and Advisory, as well as dedicated support to over 13 industry and market segments. Figure 3 provides a snapshot of our business solutions:

Figure 3: Our Lines of Services





Awards and accolades

In FY18, PwC Singapore was honoured to have received the following awards and recognitions:

2018 AmCham CARES Award

- PwC Singapore was recognised for its corporate and social excellence for the third consecutive year.



Singapore's 100 Leading Graduate Employers Awards 2017

- Top Employer in the Accounting and Financial Management sector (seventh consecutive year).
- Graduate Employer of the Year in Singapore (seventh consecutive year).
- Top Employer in the Consulting sector (fifth consecutive year).



IJ Global Awards 2017

- PwC was named Asia Pacific Public Sector Adviser of the Year at the IJ Global Awards 2017.



CFO Innovation Awards 2017

- PwC is proud to have been awarded Best in Audit Services (Top-Tier) at the CFO Innovation Awards 2017.



18th Annual BritCham Business Awards

- PwC Singapore was awarded the “Embracing Diversity & Inclusion” award recognising its leading work culture that values the differences between people and provides unbiased and equal opportunities.



HR Excellence Awards 2017

- PwC Singapore received the bronze award for Diversity & Inclusion at the HR Excellence Awards 2017.



Champions of Good 2017

- PwC was recognised for its corporate giving efforts under the national recognition framework Champions of Good.



Asia Hedge Fund Services Awards 2017

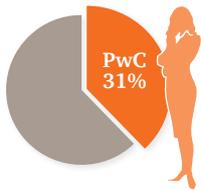
- PwC was awarded Best Audit Services at the Asia Hedge Fund Services Awards 2017.



Sustainability at PwC

PwC in a snapshot

Our people



31%* of Directors and Partners are women

PwC has over **3,000*** employees representing more than **47** nationalities, **60%** are women



Average training hours per employee: **75**



* Figure as at 30 Jun 2018

Environment

Total carbon emissions (tCO₂e): **5,375**



Community investment



1,336 staff volunteers

Our firm and our staff contributed a total of **SGD 327,650** in donations



More than **SGD 3 million** in time costs were contributed to community initiatives

Skilled-based volunteering: **4,860** hours (**607** man-days)



General volunteering: **10,189** hours locally & overseas (**1,273** man-days)

Living our purpose and values

Sustainability at PwC

Our sustainability drivers



Sustainability is embedded in our DNA

Sustainability is embedded in our purpose and values. As we forge ahead in this fast-changing business landscape, sustainability is the key for us to continue to build trust in society and solve important problems while ensuring continued growth. The PwC Values are core to our Sustainability approach not just for meeting near term challenges but also for securing tomorrow's opportunities. At PwC, we aim to go beyond doing the right thing and catalyse change in four focus areas: responsible business, diversity and inclusion, community engagement, and environmental stewardship.

Figure 4: Be part of it: Solutions for change



We commit to embed sustainability in everything we do. For example, in September 2017, while preparing our move to our new offices, we organised our “Pre-loved Donation Drive”. The donation was a great way to both reduce our waste and its environmental impact while making a difference to those in need. Collected items were donated to MINDS (Movement for the Intellectually Disabled), the charity our people had voted for. Our focus on sustainability and co-creating shared value with our stakeholders has been recognised and awarded as reflected on [page 8](#).

Living our purpose and values

Sustainability at PwC

Our sustainability drivers



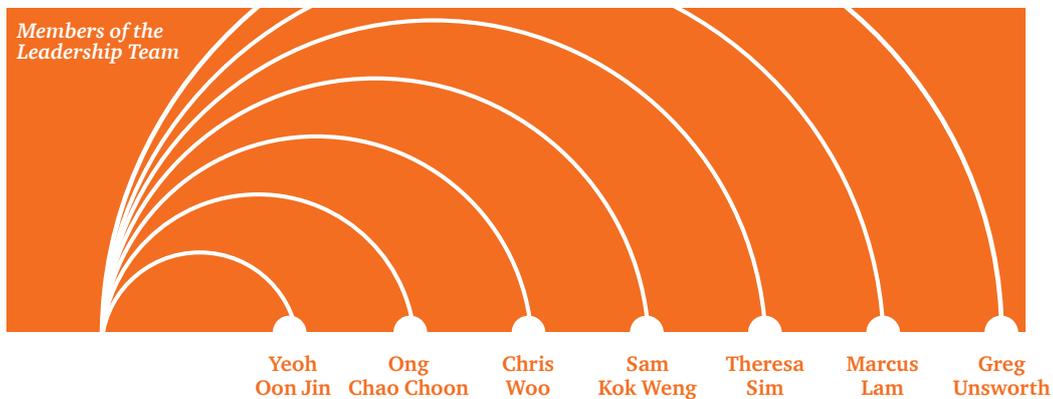
Environmental, social and governance (ESG) accountability – governance structure

PwC Singapore is governed by the Board of Partners and three main councils, namely: Markets and Clients, People, and Risk. The Board of Partners is the governance body that advises the Executive Chairman on issues of concern to the partners, and reviews the management team's decision-making processes. The councils drive the firm's priority initiatives, including our sustainability and corporate responsibility strategies, and are comprised of partners and key management.

We have an active management team referred to as the Leadership Team (LT). The LT is made up of our Executive Chairman and six partners from the three LoS: Assurance, Tax and Advisory. The Executive Chairman is elected by the partners whilst the other members of the LT are appointed their roles, and each have specific areas of responsibility. Together, they oversee the firm's overall strategy and operations.

The LT is supported by the Corporate Responsibility committee which oversees the community and environmental initiatives for the firm.

Figure 5: Our Leadership Team





Stakeholder engagement

We constantly engage our stakeholders through projects, events, community engagements. That being said, we rely on our understanding of their top of mind issues to define and implement our strategy, and to address the key focus areas of our business. Figure 7 on [page 14](#) illustrates how we engage our various stakeholder groups in delivering and achieving the following objectives:

- Establish trust and responsible business
- Ensure governance and transparency, independence, ethics and quality, and data security
- Ensure client satisfaction
- Enforce anti-corruption and anti-bribery measures
- Support government bodies in developing regulations, policies and standards
- Engage our staff, and enable them to grow professionally
- Develop responsible leaders
- Attract the best talent
- Drive diversity and inclusion
- Integrate CR issues into our service offerings
- Play an active role in community engagement
- Champion environmental stewardship
- Support social enterprises
- Support NGO/NPO education and training
- Enhance brand reputation



Inspire Series with Mdm Halimah Jacob, Aug 2017



Deepavali Festival, Nov 2017



Silver Infocomm Junction Workshops, Aug 2017



Asia Pacific Risk Symposium, Jun 2018



PwC Singapore's Family Day, May 2018

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Materiality: choosing our sustainability priority

PwC Singapore had previously adopted a systematic approach in determining the materiality of our sustainability performance (Figure 6). For the assessment and reporting of our performance, they were conducted in reference to the GRI Standards. Figure 6 provides an overview of our material topics which were identified and the key stakeholders which they have an impact on.

Figure 6: Process for determining materiality





Figure 7: Table of material topics

Our Values	Material Topics	Corresponding GRI Topics	Key Stakeholders
 Act with integrity	<ul style="list-style-type: none"> Governance in all we do Staying up to date on regulations & policies 	Anti-corruption Communication and training	<ul style="list-style-type: none"> Partners & Staff Clients Industry Associations & professional bodies Graduates
 Care	<ul style="list-style-type: none"> Taking care of our people Talent & development 	Employment Benefits provided to full-time employees that are not provided to temp or part-time staff Training & Education <ul style="list-style-type: none"> Average hours of training per year per employee Programs for upgrading employee skills and transition assistance programs Percentage of employees receiving regular performance and career development reviews 	<ul style="list-style-type: none"> Partners & Staff Graduates Partners & Staff Industry Associations & professional bodies
 Make a difference	<ul style="list-style-type: none"> Community engagement Energy/environment 	Local Communities Operations with local community engagement, impact assessments, and development programs Emissions Energy indirect (scope 2) GHG emissions Other indirect (scope 3) GHG emissions	<ul style="list-style-type: none"> Partners & Staff Graduates Local community Partners & Staff Graduates Local community Industry Associations & professional bodies
 Work together	Diversity and inclusion Key collaborations	Diversity and Equal Opportunity Diversity of governance bodies and employees Indirect Economic Impacts Significant indirect economic impact	<ul style="list-style-type: none"> Partners & Staff Graduates Partners & Staff Clients Industry Associations & professional bodies
 Reimagine the possible	Business transformation initiative/transforming the way we do business & work		<ul style="list-style-type: none"> Partners & Staff Clients Industry Associations & professional bodies Media



Our sustainability drivers



Act with integrity – Leadership and governance

PwC thrives on a culture that is focused on addressing both internal and external expectations and requirements. It helps guide our behaviours and build trust especially in:

- How we do business
- How we collaborate with each other
- How we engage and create impact for our communities
- How we use information

When working with our clients and colleagues, we act with integrity and:

- Speak up for what is right, especially when it feels difficult
- Expect and deliver the highest quality outcomes
- Make decisions and act as if our personal reputations were at stake

We adhere to our global code of conduct, which is based on PwC's purpose and core values and sets out a common framework about how we are expected to behave and do the right thing. If we come across a situation which is inconsistent with our code of conduct, we speak up. All employees, including all members of our leadership and management teams, receive regular communications relating to anti-bribery and anti-corruption policies and procedures. Each year, our employees complete a mandatory compliance and ethics training and a compliance confirmation. This is to strengthen the employees' understanding and confirm their compliance with the PwC Network Standards and Independence policies.

In FY18, 100%* of our employees completed the annual compliance and ethics training. This is to confirm our employees' understanding of the compliance with the firm's Risk Management Standards and Independence Policies.

Information concerning anti-bribery and anti-corruption is also available to all clients and other business partners through external communications channels. PwC Singapore operates in a heavily regulated environment and conducts business within the framework of applicable professional standards, laws, regulations and internal policies. We are externally regulated by the Accounting and Corporate Regulatory Authority (ACRA), Singapore's national regulator of business entities, public accountants and corporate service providers. A key part of our overall sustainability strategy is to integrate strong ethical and transparent business practices within our entire enterprise and all the work that we do.

*Percentage excludes staff on maternity leave and overseas secondment.



Our framework for ethical decision making

We are purpose led and values driven, and our purpose and values are our guiding principles in deciding the right thing to do. Our RADAR decision making framework helps us analyse ethical dilemmas, and decide on the right thing to do.

Figure 8: RADAR decision framework: Key questions and issues to consider



Living our purpose and values

Sustainability at PwC

Our sustainability drivers



On an annual basis, around 15-20 enquiries are received on average. Meanwhile, our Code of Conduct team and our Business Conduct Leader have the duty to ensure that all allegations are promptly responded to and appropriately investigated.

Responsible for speaking up

We encourage our people to speak up against unethical conduct. Our Ethics Hotline and Mailbox are two of the channels available for employees to report any possible infringements of the firm's Code of Conduct. Furthermore, staff are also encouraged to reach out to the Code of Conduct Champions to consult on any ethical and/or business conduct issues they may face.



Ethics Training

Every year, all employees participate in our mandatory Annual Compliance and Ethics Update Training. This is to ensure that our people understand and uphold our Risk Management Standards and Independence Policies.



Ethics Behaviour

During the annual ethics training, all staff are reminded of the available avenues to seek advice, and the ability to report any unethical, unlawful matters on a confidential and anonymous basis.





Living our purpose and values

Sustainability at PwC

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Care – Taking care of our people

Programs for skills management and managing career endings

At PwC, we recognise the importance of training and developing our people. We believe that each and every PwC staff and partner needs to be an authentic and inclusive leader, and team player. Our Learning & Development (L&D) programmes and curriculum are guided by our PwC Professional framework, allowing us to build PwC Professionals who are well-verse in the following five key attributes:

1. Relationships

To build relationship of high value which are genuine and rooted in trust.

Our series of courses – which focus on developing skills such as coaching, networking, negotiation, and becoming more influential – explore how to apply effective questioning and listening techniques to initiate and develop conversations, and to build trusted relationships with internal and external clients. Participants also learn about developing people skills to build and diversify their networks.

2. Business Acumen

Understand how business works and how it is changing; develop business and create sustainable value and to demonstrate analytical thinking.

Our business-acumen-oriented courses are focused on developing specific skill sets, such as critical thinking and change management skills, which are key to enhancing one’s lateral thinking mindset, their ability to problem-solve and provide practical recommendations on business issues, as well as to embrace changes in the fast paced environment.

3. Global Acumen

Develop, operate with global mindset that transcends geographical and cultural boundaries.

Our new joiners orientation course and the various milestone programmes come into play in helping our people develop this attribute. Our internal community forum, Spark, also allows staff to reach out to others within the global PwC network to seek new ideas and to build up their personal network across territories. To advocate on the diversity in our culture, we have also embedded diversity and inclusion content, including a HeforShe* session, to champion the mindset and necessity of “inclusion” in engaging diverse groups.

4. Whole Leadership

Achieve leading self and others to make a difference.

At PwC, we have a suite of business skills courses that are designed to build leadership capabilities and to provide leadership development for all staff. We believe that coaching and ensuring staff’s development are fundamental attributes of an effective leader. In FY 18, our firm rolled out a new coaching initiative called Your Growth Journey, which involves the use of an instant evaluation platform (Snapshot) to foster a healthy environment of real-time and continuous feedback for development. To help improve work and leadership effectiveness, staff are also provided with resources and workshops on building resilience, managing teams, time and stress.

HeForShe is solidarity movement created by UN Women to provide a systematic approach and targeted platform where a global audience can engage and become change agents for achieving gender equality.



5. Technical Capabilities

Apply a range of technical capabilities; deliver quality and value for clients and stakeholders

To build a true PwC Professional, other than grooming the right attitude through our wide array of business skills courses, the firm also provides a comprehensive list of courses to hone the technical aptitude of our staff. With the flexibility through hot-desking, staff are able to gather in collaboration zones to share their knowledge across various units and client engagements.

With Singapore’s economy shifting towards technology and innovation, we see an increasing trend in our clients as they start to digitise their business processes and operations by using technology such as cloud computing, artificial intelligence, blockchain and data analytic tools. In order to continue to deliver quality and value, we are introducing new e-learning content such as data analytics and computer skills courses to our curriculum to upskill our people digitally.

 To inspire curiosity around technology trends, we have also introduced a Global Digital Fitness app. Through a self-assessment by the learners, the app generates a customised digital learning experience and learning roadmap with recommended videos, articles, podcasts, quizzes and PwC thought leadership to enhance their knowledge and capabilities.



We have also implemented Vantage, PwC’s next generation learning platform that is dynamic, intuitive, and rich in resources. Vantage is mobile enabled, which allows our people to learn anywhere and anytime. The powerful search engine of Vantage allows our people to find the learning content that best matches their interests and needs. The content in Vantage is tagged to the 5 attributes of PwC professional which allows our people to seek the right resource to develop themselves in accordance to the PwC Professional Framework. Vantage provides access to PwC global content and world-class curated external contents.

Apart from in-house technical programmes, we also support our staff in various external specialist programmes and courses, such as Workforce Development Agency (WDA) and SkillsFuture trainings, to nurture a holistic development and continuous learning culture.

Keeping track of our progress:

Grade	Average training hours	
	FY17	FY18
Partner	55	61
Manager and Director	56	40
Staff	78	75

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Empowering our people to be game changers

Our Flex Programme

We believe in building an open and flexible culture to create value and foster innovation. Our suite of Flex Programmes is at the heart of this mind-set and empowers our people to be innovative game changers.





Junior Board: empowering our people to co-create our work environment

Our PwC Singapore Junior Board, a collective group elected by firm-wide staff, is empowered to implement initiatives that improve our staff's environment and engagement levels. Over the past two years our Junior Board has continued its efforts in developing our innovation culture and introducing our suite of Flex Programmes. Other successful and widely anticipated initiatives include PwC's Inspire Talk Series, during which motivational speakers from all walks of life share their personal experiences on how they've achieved success in life, and in turn, inspire our own people to realise their potential. Past speakers have included:

- **Madam Halimah Yacob**, our current President, a woman of many firsts,
- **Alex Malley** (former CEO of CPA Australia),
- **Mohammed Asif Iqbal**, an inspiring Management Consultant from PwC India who shared his interesting life experiences, including being the fifth blind Indian citizen to be certified with an MBA,
- **Joseph Schooling**, Singapore's first-ever Olympic gold medal winner, and
- **Chris Bertish**, an ocean pioneer who paddled solo and unsupported across the Atlantic.

The Junior Board also organises Lunch and Learns, where junior staff share and coach our people, including Partners, on our profession's latest topics. In FY18, we organised a Lunch and Learn on cryptocurrencies, which generated overwhelming interest and participation from our teams.

Talent Programmes: empowering our people to co-create their careers

We strongly believe in the power of coaching and mentoring to make our people grow and take ownership of their own career paths.



- Our main mentoring programmes include:
- Chairman's List Programme (CLP),
- Rising Talent Programme,
- Chairman's Dialogue Sessions, and
- Key Talent Mentoring Programme.

These programmes have shown great results. For example, Senior Managers engaged in the CLP developed our #WEcreate crowdsourcing platform to boost innovation within the firm.

Our main network and regional programmes include:

- Towards Leadership Programme,
- Key Talent Experience Programme, and
- NextGen Forum.

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Care – Talent and development

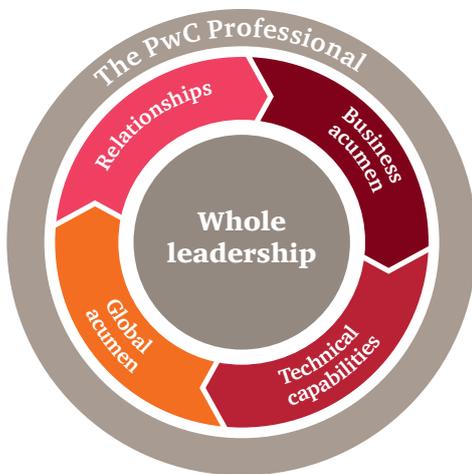
Sustaining lifelong learning and coaching culture

We recognise the importance of training and developing of our people. We believe in sustaining a lifelong learning, coaching, networking and feedback culture at the workplace.

Going beyond technical competence

The “70-20-10” principle

We believe that 70% of learning occurs at the workplace through everyday tasks, 20% of learning via informal coaching and personal networks and the remaining 10% via structured courses and programmes. This holds true more than ever in our fast-changing business environment. Our clients need advisors they can trust, and who go beyond technical competence. The five attributes of the PwC professional framework make our people stand out in the market and master core technical and business skills as early as the start of their employment with PwC.



- Relationships**
I build relationships of high value which are genuine and rooted in trust.
- Business acumen**
I bring business knowlegde, innovation and insights to create distinctive value for clients and PwC.
- Technical capabilities**
I apply a range of technical capabilities to deliver quality and value for clients and PwC.
- Global acumen**
I operate and collaborate effectively with a mind-set that transcends geographic and cultural boundaries.
- Whole leadership**
I lead myself and others to make a difference and deliver results in a responsible, authentic, resilient, inclusive and manner.



Your Growth Journey: promoting feedback

We believe that providing real time feedback is key to developing our people. In FY18, to encourage real-time feedback, we introduced Your Growth Journey – a holistic framework that facilitates continuous career development. In February 2018, we enhanced this programme with the “Take 5” initiative. This initiative encourages our people to take five minutes to reflect and check in with each other to seek or receive in-the-moment feedback. Today, Your Growth Journey involves the use of our instant evaluation platform Snapshot. Snapshot allows us to give real-time feedback at our fingertips for the growth and development of our people.

International mobility programmes

Our international mobility programmes are a great example of how we offer our people diverse work experience opportunities. The ability to leverage network knowledge and expertise to derive solutions with global perspective is a critical competitive advantage that we possess. To continuously build upon that advantage, we invest heavily to maintain a significant international assignment programme size, both inbound and outbound.

In addition to our PwC network international assignment programme, here are a few examples of tailor-made programmes we support:

- The Sister City Exchange programme for Australia & Singapore Junior and Senior Associates,
- Australia Graduate Overseas training scheme for Associates: 27-month secondment and completion of Australian CA qualification,
- US Tax Immersion programme: three year US secondment with university tax modules,
- Myanmar short and long-term assignments to foster skills transfer, and
- Launched in 2017, AP66: a short-term talent exchange in Australia and our CaTSH network.

Keeping track of our progress:

	FY16	FY17	FY18
Inbound international assignments	57	67	96
Outbound international assignments	30	31	40



Investing in a future-ready workforce through technology, digital skills and new talents

For the past two years, we have been focusing on enhancing our people's digital and future-ready competencies. We are now well engaged in our PwC digital workforce transformation.

As mentioned on [page 19](#), PwC Singapore introduced the Digital Fitness app to boost our employee's digital fluency as well as Vantage, an online learning platform to digitise the way we learn.



Developing and attracting new talents to continue changing the game

Junior hires: pioneers of the next generation

In response to changing times and needs, we adapted our hiring process to be more attuned to the next generation. Since 2016, we have been leveraging the power of social media to attract non-accounting graduates to increase the diversity of our talent pool. We also play a part in developing future talents. In 2017, we participated in the NUS computing fair and held regular industry talks in universities throughout Singapore to share insights on cyber security and big data.

Experienced hires: seeking high-level digital expertise

To support our firm's growing needs to be technology-enabled, we established a Digital Recruiter role in 2017. Our Digital Recruiter is an expert in the digital and technology sector. His role is to centralise the firm's digitally-fit recruitment needs and reinforce our employer brand within this sector.

Investing in our people's holistic development

Promoting work-life balance and welfare

As part of our Total Rewards scheme, our firm provides medical and insurance benefits – including group term life and personal accident insurance, dental coverage, outpatient coverage, and health screening. Our firm recognises the need to support employees in balancing their work and personal life. As such, in addition to leave mandated by law (and depending on the staff's eligibility), the firm provides leave entitlement for family care, marriage, skills-based volunteering and study.

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Make a difference – Community engagement

As part of our Maximising Potential framework which champions creating positive change – by benefitting non-profit organisations, social enterprises and the community, amplified through multi-stakeholders collaboration – we are engaged in constant dialogues with our communities. This helps us create and deliver value that matters for the beneficiaries and the community.

Banda Street

— 10 years of **Banda Street**

Silver Infocomm Junction workshops

In conjunction with Singapore's Smart Nation initiatives, and in collaboration with the Kreta Ayer Residents' Committee and Infocommunications Media Development Authority (IMDA) of Singapore, several PwC volunteers took their weekends off to befriend and assist in the Silver Infocomm Junction workshops at Banda Street where they helped the seniors get familiarised with smart devices and navigate through useful online applications such as Government e-services, etc.



Overseas Community Projects

— 10 years partnering with **YMCA**

OCP Myanmar

Many youths in Myanmar are unable to complete their formal education and are required to work to support their families. The team conducted English lessons and skills-based training workshops to help the youths upskill. In addition, the team assisted in road construction works to improve mobility for the community, particularly during the monsoon season.



OCP Myanmar

“Having the right attitude was a key thing I learnt on this trip. Many unexpected challenges came up – we didn't expect the hard labour to be so tiring, teaching materials had to be discussed at the end of every day), but the team took it in their stride and tackled every single day with much enthusiasm and with positive attitudes. The uplifting spirits of everyone truly made a difference to the trip and it was a key experience in changing us to better work in synergy.”

Joanna PS Chung, Senior Associate



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Our sustainability drivers

OCP Nepal

In the aftermath of the Nepal earthquake, our volunteers took part in helping families and communities in the recovery process under the YMCA Rebuilding Community Programmes. The 7.8 magnitude earthquake and its aftershocks destroyed thousands of homes, displacing many who were living in substandard conditions. The team not only helped to rebuild schools and enable children to resume learning, they also distributed solar-powered light to 130 under-privileged children and villagers.

“It was my first OCP experience and traveling to Nepal. Initially it was difficult for me to adapt to the living condition (especially the toilet) but slowly I get used to it and the simple lifestyle become very pleasant. I am really grateful for the opportunity to know and work alongside the team members, the local translators and children at the home.”

Adi Kesuma, Manager



OCP Nepal

OCP Vietnam

In Ho Chi Minh, we focused on education and infrastructure for children living in poverty at Ben Tre province. These families are usually hired as workers in the agricultural sector, such as rice, coconut and sugarcane plantations with an average income of less than USD500/year. Volunteers were tasked to carry out English lessons for students in the school as well as renovate four classrooms by re-flooring and changing the iron sheet roof of the classrooms.

“On a personal level, I am now more appreciative of what I have and now make it a point to practice gratitude even for the small things which we usually take for granted. This experience has also helped me understand the joy of being able to extend a helping hand to others; I am now actively looking for ways which I can assist the local communities in Singapore as well. The trip also taught me the importance of teamwork as this would not be possible without the contribution of each and every team member, from the pre-trip up to the end of the OCP.”

Kelly SY Foo, Manager



OCP Vietnam



Skills-based Volunteering (SBV)

SBV leverages on the professional skills and expertise of individuals to strengthen the infrastructure of non-profits and social enterprises and build their capacity to successfully achieve their social mission.

- **Involvement in Shared Services for Charities (SSC)**
PwC volunteers used their skills to assist SSC in the professional services that the charities require
- **Two-day training workshops for charities**
Provided non-accounting personnel a glimpse of basic accounting , budgeting, internal control and other areas that are useful to their day-today operation
- **Seminar for leaders of charities & non-profit organisations**
In collaboration with the Centre for Non-Profit Leadership (CNPL), we held a skills-based volunteerism seminar in 2017 on Fraud Risk Awareness & Management for NPOs.

Fraud Risk Awareness & Management for NPOs Workshop, Nov 2017



*Speed mentoring session
in Myanmar, Nov 2017*



Our leaders in action - The business start-ups and the social enterprise sector in Myanmar are growing rapidly. Our partners held a “Speed Mentoring Session” with the 23 participants from seven start-ups and four social enterprises during their visit in Yangon. The roundtable discussion provided insights to help them scale, grow and increase their impact in the society.

Living our purpose and values

Sustainability at PwC

Our sustainability drivers



My Idea, My Cause

A CR competition themed “My Idea, My Cause” was conducted for the second consecutive year. We encouraged our people to reimagine the possible to address and make a difference in the society. The top teams were funded to carry out the ideas they proposed.

The top winning idea was titled “**5,882km of Hope**” - a firmwide cumulative 5,882km virtual run which aims to raise awareness of mental health issues and raise funds for mental health beneficiaries. 5,882 is a symbolic number representative of a statistic that 5.882% (or 1 in 17) of Singaporeans have suffered from Mental Depressive Disorder throughout their life.

Over 140 staff formed our Virtual Running community and achieved a total distance of **5,818km (98.9%)** – more than the equivalent round-trip distance from Singapore to Hong Kong! We are appreciative towards all our colleagues who put their running shoes on for a good cause!

After seven weeks, we are happy to share that with the generous contribution of PwC Partners, **more than S\$20,000** was donated to the Singapore Association for Mental Health to fund projects that support mental well-being and resilience for in-recovery persons and the wider community.

The close of the Virtual Run marks the end of the “5,882km of Hope” project but the beginning of a stronger understanding and awareness amongst staff on the importance of mental health and well-being.





Others

Partner's CR Activities in Myanmar (November 2017)

- The Partners' helped to organise a day trip for the children from Mhawbi Orphanage where they were invited to play at "Mo Mo Land" and have snacks at "Mr. Jones Orphanages" café in Myanmar Plaza. In addition, goodie bags of essential hygiene items as well as a donation of MMK 2,000,000 to support the purchase of a much-needed electricity generator.

Arts@Work (November 2017, May 2018)

- For the third consecutive year, PwC volunteers joined in batik painting, coaster and photoframe making sessions with seniors from Lions Befrienders, where both the beneficiaries and volunteers put their creativity to work and produced their best artwork while networking over the art session.

Therapeutic Massage by the Visually Impaired (Monthly)

- We are committed to supporting the visually impaired masseurs, moving towards a more inclusive society. Every month, they are invited to our office to provide our staff with a short relaxing massage. This engagement not only allows our staff to be rejuvenated but also enables the masseurs to practice their acquired skills, which help them generate income.

Company of Good Fellowship

We believe in supporting our people's commitment to Corporate Responsibility and helping them develop the best skillset to make a difference in our community. Valeria Sadovykh has been selected as a fellow of the Company of Good Programme (powered by National Volunteer & Philanthropy Centre) to ignite a corporate giving movement through enhancing capability, advocacy and facilitating giving opportunities for business and the community.



My vision and goal is to contribute to the prosperity and sustainability of Singapore and its role in the development of the region

Valeria Sadovykh
Technology Consulting Manager
PwC Singapore



Living our purpose
and values

Sustainability
at PwC

Our sustainability
drivers



Our Partners' volunteering commitment in key organisations

Abilities Beyond Limitations & Expectations
Accounting and Corporate Regulatory Authority
Alternative Investment Management Association
Asia Pacific Real Estate Association
Assisi Hospice
Association of Banks in Singapore
Association of Information Security Professionals
Bengali Association of Singapore
Beyond Social Services
BioSingapore
BoardAgender
Cancer Science Institute of Singapore
Chinese Development Assistance Council
Committee on the Future Economy
Common Purpose Asia Pacific Limited
Community Chest
Community Foundation of Singapore
Council for Estate Agencies
CPA Australia (Singapore Division)
Home Nursing Foundation Board
Insolvency Practitioners Association of Singapore Limited
Institute of Chartered Accountants of India (Singapore Chapter)
Institute of Singapore Chartered Accountants (ISCA)
Intellectual Property Office of Singapore
Investment Management Association of Singapore
IP Academy Singapore
Kidney Dialysis Foundation
Kreta Ayer-Kim Seng Citizens' Consultative Committee
Kwong Wai Siu Hospital Board
Lee Foundation
Mandai Safari Park Holdings Pte Ltd
Mountbatten Citizen's Consultative Committee

*Living our purpose
and values*

*Sustainability
at PwC*

*Our sustainability
drivers*



National Arts Council
National Council of Social Service
National Environment Agency
National University of Singapore
National Volunteer and Philanthropy Centre
National Youth Council
Ngee Ann Polytechnic
Republic Polytechnic School of Information and Communications Technology
Shared Services for Charities Limited
Singapore Accountancy Commission
Singapore Anti-Tuberculosis Association
Singapore Association for the Deaf
Singapore Business Federation
Singapore Chinese Chambers of Commerce & Industry
Singapore Federation of Chinese Clans and Associations
Singapore Indian Chamber of Commerce and Industry
Singapore Institute of Accredited Tax Professionals
Singapore Institute of Directors
Singapore Institute of International Affairs
Singapore International Chamber of Commerce
Singapore International Foundation
Singapore Management University
Singapore Medical Council
Singapore Venture Capital & Private Equity Association
St Luke's Hospital
Tax Academy
The Alternative Investment Management Association (Singapore Chapter)
Tsao Foundation
UN Women in Singapore
Urban Land Institute
Yellow Ribbon Fund Committee



Make a difference – Environmental strategy and Stewardship

In everything we do, we strive to integrate environmental considerations at the business level and ensure our workspace is environmental friendly as well as to minimise our carbon emissions. Our commitment to the environment is rooted in the belief that every single one of us have a critical role to play in ensuring the preservation of the environment for the present and future generations.

Our strategy to minimise environmental impact is with a focus on people and waste management. Broadly, this involves advocating the practice of the three R's - reuse, reduce and recycle - not just in the office but also at home. We aim to promote ecological balance in our environment through conscious behaviour and choices, and strongly believe that the best way to do this is through people, beginning first with our own employees and in future expanding our influence to various stakeholders. The impact of employee behaviours and policies on the environment is becoming increasingly significant.

Through engaging workshops and initiatives, we aim to raise awareness of the importance of practicing environmentally-conscious habits in their daily lives to conserve natural resources and reduce pollution. Mainly, we aim to reduce carbon emissions, a result of daily commute which form a large part of every individual's carbon print; and other forms of common waste such as paper and plastic, which are two of the top five sources of waste generated in Singapore.

PwC's commitment to environmental stewardship is to minimise negative environmental impact as well as to constantly educate and develop policies to reduce our carbon footprint. Interactive activities are organised during Earth Hour and Eco-week to promote environmental awareness.

Our greenhouse gas (GHG) footprint is calculated using the activity data that were input into the cr360 system*. Our scope includes the use of purchased electricity for our office spaces, cab travel and air travel by employees for business purposes.

Keeping track of our progress:

Carbon Emissions (tCO₂e)

*The cr360 system is a GRI-certified software provider that calculates GHG emissions, and is CDP (formerly the "Carbon Disclosure Project") accredited



Future Targets & Goals

- To reduce and eventually eliminate the usage of single-use plastics within the firm by introducing discounts and other initiatives to encourage employees to bring their own portable cutlery for dining at the work cafe
- To advocate the importance of recycling at work and at home by organising workshops and recycling drives for paper, plastic, e-waste and other common materials
- To encourage carpooling and public transportation for daily commute

Our Environmental Initiatives

PwC Singapore has shifted its focus to waste management in the past year. As such, the activities organised were aimed at encouraging and educating individuals on the importance and relevance of recycling not only in the workplace, but as a daily lifestyle at home.

Many initiatives have been rolled out by the firm to encourage the habit of recycling - most notably the removal of common bins in the office, which were replaced with recycling bins. This allowed employees the opportunity to segregate and recycle waste. The removed bins were personally hand-painted and indoor plants were planted by our employees and gifted to St Andrews Nursing Home. These were used as decorations for their new nursing home and encouraging further reuse of unwanted items.

To raise awareness of the importance of recycling, PwC Singapore engaged a waste management and recycling start-up, SURF, to conduct a talk for our employees to shed light on the current situation of Singapore's only remaining landfill. In conjunction with this, an inaugural firmwide recycling drive was also organised from 19 March to 20 April 2018, and was very well-received by our employees. The drive saw employees recycling materials which included mainly plastic, paper, metal and fabric. Plans are underway to make this an annual event.

Overview of firmwide recycling drive by the numbers



5 weeks
127 participants
537 bags of recyclables
2,211kg of recyclables

equating to:



9.2 tonnes of CO₂



6,733 kWh of energy



2,300 litres of oil



Hands-on initiatives during the annual Eco-week event consisted of:



An eco-terrarium workshop to upcycle plastic bottles into mini terrariums



An acai bowl workshop, encouraging reducing food waste by incorporating various foods into a healthy meal



An Eco Market with numerous local green brands, emphasising on sustainable sourcing

A partnership with the Public Utilities Board was also in place to encourage our employees to pledge to save water in their households. Other initiatives include the removal of polystyrene and plastic cups in the pantry, and giving out of tumblers, bottles and ceramic cups instead to encourage reuse.

2018 is earmarked as the Year of Climate Action for Singapore, as announced by Mr Masagos Zulkifli, Minister for the Environment and Water Resources. The Climate Action Year aims to focus attention on climate change, to raise the level of national consciousness around the need to take individual and collective action to fight climate change for a sustainable Singapore. Together with over 262,000 pledges made to date by various organisations and individuals, PwC Singapore has also emphasised on our commitment by making our climate action pledge with the Ministry of the Environment and Water Resources to reduce our carbon footprint.

Our climate action goals for 2018:

1. Reduce building energy consumption by 5% through the green features of our new office at Marina One;
2. Reduce paper usage by 5% and work towards paperless meetings by encouraging greener and smart technology business practices;
3. Increase recycling of recyclable materials by 5% through education and organisation of recycling drives to promote green habits in our employees' everyday lives.



To continue PwC's sustainable growth, we must learn to constantly reinvent ourselves to create a firm that is well placed to seize opportunities, while staying true to our PwC values. In a bid to reduce paper usage and energy consumption firmwide, PwC has taken steps to introduce e-invoicing and training through an online platform, WebEx, to encourage staff participation from wherever they may be.

In the coming year, our plan is to place more focus on encouraging FlexWork arrangements, adjusting our office air-conditioning after-hours settings and the usage of stairs instead of lifts to reduce building energy consumption in our office. To reduce paper usage, we will work toward more paperless meetings by encouraging the use of smart technology and digital innovation. Lastly, to instil recycling habits in our staff, we will focus on education to raise awareness of the types of waste that can be recycled among our staff and encourage the use of the existing recycling bins in office. We will also aim to bring back the firm's internal PwC Recycling Challenge in the coming year, after the success of its inaugural launch last year.

The Business Case

Recycling and environmental sustainability have various social and environmental benefits such as reduction in air and water pollution, decrease in greenhouse gas emission and conservation of resources. However, there are also significant economic benefits of promoting environmental sustainability in businesses which some might be less aware of. For instance, recycling can potentially generate savings from minimising the costs of waste disposal, as the recycling process is cheaper than disposal of waste. Recycling can also increase revenue from the sale of recyclables, and create jobs in the local economy.

Actions taken to promote environmental sustainability have proven to be financially beneficial to several firms around the world. At PwC Singapore, daily initiatives have been introduced. These include (but are not limited to):

- setting up of recycling bins on every level in the office, including electronic waste bins
- increasing the air-conditioning temperature after working hours
- encouraging staff to get digital and go paperless.

The month-long recycling drive organised in March this year tackled the issues of raising awareness about the importance and benefits of recycling, and the use of RFID technology has allowed participants to track personal contributions and have tangible knowledge of the impact of their efforts. Approximately 2,211 kg of recyclables were eventually collected, which serves as a good reminder of what we, as a firm, can achieve together.

Over time, creating greater awareness and the establishment of more green initiatives could prove to be beneficial to our financial performance. As the global population and economies continue to expand, the demand for finite natural resources will increase. The protection of our planet is a collaborative effort with every company to improve their processes and to reduce their carbon footprint impact. We recognise the importance of sustainability, and are taking active steps to fine-tune and promote green practices in the firm.



Living our purpose and values

Sustainability at PwC

Our sustainability drivers



Work Together – Towards greater Diversity and Inclusion

Diversity is important, Inclusion is essential

Making real progress in D&I implies not only focusing on creating a diverse workforce, but also on fostering an inclusive culture. At PwC, we are committed to driving an inclusive culture that unites us as one firm and leverages our diversity in an increasingly globalised economy. We strive for an authentic sense of belonging among our people.



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Having diverse people

A PwC workplace that brings together the perspectives of individuals of all backgrounds, life experiences, preferences and beliefs

Valuing differences

Collective and individual ability, as PwC professionals, to thrive in a talent-diverse environment where everyone's perspectives are appreciated and respected

A culture of inclusion

An environment where people can be their true selves, sharing their unique perspectives while knowing their contributions are valued

In PwC Singapore, we recognise that embracing diversity and inclusion is not just the right thing to do but also makes business sense. We know it is critical to have diverse talent, views and thinking if we are to solve the world's most important problems and be the world's leading professional services network for our clients, people and communities. We strongly believe our inclusive culture is a game changer to create value, foster innovation, build a stronger employer brand and co-create solutions with our clients.

Our Diversity & Inclusion approach

PwC globally has a 2+1 approach D&I strategy which PwC Singapore aligns to. Each PwC member firm focuses on (i) valuing differences and (ii) gender; and chooses a third dimension locally – for PwC Singapore this is ethnicity. Our efforts, which are in line with our Global D&I framework and embedded across the firm, are fully aligned to our five core values, in particular work together and care.



Living our purpose and values

Sustainability at PwC

Our sustainability drivers



External recognition

External recognition that we have received along our D&I journey inspires us to work even harder in developing an inclusive PwC Singapore:



September 2017

BritCham's 18th Annual Business Awards, Embracing Diversity & Inclusion

October 2017

HR Excellence Awards 2017, Diversity & Inclusion (Bronze)

International Women's Day

PwC is strongly committed to celebrating our women and International Women's Day (IWD) with both our staff and our business community. IWD is a great platform to raise awareness and create impactful change. We publish an annual thought leadership piece and in 2017, held an event with our clients. This year's report "Staying Ahead of the Pack: What She Said – Singapore Highlights" focuses on what organisations can do to keep their female talent.





Living our purpose and values

Sustainability at PwC

Our sustainability drivers

HeForShe

Globally, PwC is a HeForShe 10x10x10 Corporate Impact Champion. Our objective is to raise the global profile of HeForShe with PwC people, clients and communities. Our commitment is to support PwC's global commitment for 80,000 men to pledge their commitment for HeForShe by December 2020. Today we are proud that say that PwC Singapore has reached 84% of its local goal.

Our gender statistics

60% of our PwC Singapore workforce is female. As at 30 June 2018, 77% of our senior management (i.e. Partners) are local while we have another 30 partners of foreign nationalities.

Percentage of female partners at PwC



Embracing cultural roots through celebrations

At PwC, we celebrate all major festivals and holidays, and this past year has proved no exception. For Chinese New Year to Christmas, we leverage digital tools and social media through the creation and sharing of festive greeting e-cards and GIFs, which in turn are re-shared by our people share within their networks. This helps to promote the message of diversity and inclusion, while celebrating the melting pot of cultures that is Singapore all year long.

This year we took an additional step in our D&I journey during our 2018 Hari Raya festival by inviting our non-Muslim staff to participate in a one-day fasting experience.



2018 Hari Raya Festival



2017 Deepavali

Number of different nationalities at PwC Singapore





Valuing differences and strengthening our inclusive culture

We use PwC's Global Inclusion Index, a data-driven model with a rigorous D&I analytics process, to understand our D&I realities and track our progress. For FY18, our focus has been on strengthening our inclusive culture.

Increasing awareness of bias and onboarding training

D&I is embedded in all our new joiners' onboarding training sessions. This allows us to share our vision and values at the beginning of our people's journey with PwC. Once the onboarding is complete, the message continues during team town halls and accessibility to training materials on D&I topics through Vantage, our mobile enabled learning platform. We also produced our own local D&I video in 2017 to better reach and engagement with our people.

To further increase awareness of unconscious bias, we have used our innovative Global D&I diversity focused tools and resources to allow our people to further understand the value and of diversity and inclusion, and put it into action. These have included Implicit Association tests and our Global Open Minds eLearn which provides an understanding of what unconscious bias is and how people can overcome it; and our Gender IQ eLearn is now available for both internal and external use. PwC has also invited external trainers to assist with physical bias awareness training for some of our partners, as well as with our D&I, Human Capital, Learning and Development, and Marketing and Communications teams.



Valuing differences with: PwC's Lunch with a Stranger initiative

In 2017, we launched "Lunch with a Stranger" to allow people a chance to get to know each other better, reduce unconscious bias and promote inclusion. We have also launched onboarding lunches as part of our new joiner training to assist new staff to further understand our working culture in Singapore, and get to know each other better personally. To date, we have hosted over 350 people with "Lunch with A Stranger," and plan to hold these lunches monthly moving forward.



Lunch With A Stranger



Living our purpose and values

Sustainability at PwC

Our sustainability drivers

Our D&I external influence

We seek to make a positive difference and support the discussion on the importance of D&I in Singapore through sharing our global and local D&I thought leadership.

In July 2017, we shared our “Women unbound, Unleashing female entrepreneurial potential – ASEAN highlights” in collaboration with The Crowdfunding Center, based on two years of seed crowdfunding data from nine of the biggest crowdfunding platforms globally. We also published our annual publication for IWD 2018 as mentioned on [Page 34](#).

PwC Singapore’s leaders believe in leading by example to champion the cause of diversity and inclusion in Singapore. A number of our people are champions in supporting the discussion on the community, as shown here:



Karen Loon, Territory Diversity Leader, is a Committee member of *BoardAgender*.



Elizabeth Rankin, Senior Manager in the Global Mobility Service practice, is a committee member of *BritCham’s Women in Business*.



Tan Ching Ne, Tax Partner, is a Secretary and Executive Board Member of the *Singapore Committee for UN Women*.



Magdelene Chua, Assurance Partner, is a founding partner of *Women’s Leadership Initiative*.

Future goals

Our D&I journey in PwC Singapore started five years ago in 2013. Since then, we have implemented a consistent approach to diversity and inclusion as a business imperative and enabler to our international business strategy. Over the course of this journey, our focus has expanded, putting inclusion front of mind and expanding our dimensions of diversity beyond just gender. Today, we are strongly committed to further embed an inclusive mind-set in our day-to-day work and in our firm’s DNA. To do so, we will continue aligning our D&I activities with our PwC values and using our D&I approach to break silos between our different teams to work together as one firm. Our next goal ahead is to enforce an advanced inclusion strategy addressing all the necessary elements to drive cultural transformation and D&I distinction. Our D&I journey ahead will be focused on promoting *“Diversity is who we are and Inclusion is what we do”*.

Living our purpose and values

Sustainability at PwC

Our sustainability drivers



Reimagine the possible – Digital innovation, our priority

Technological breakthroughs and digitisation is one of the key megatrends we have identified and integrated into our strategic planning. At PwC Singapore, digitising our workforce, our ways of working, and our services is one of the top priorities for the firm. Our commitment to innovation and digitisation alone in Singapore is a multi-million dollar investment per annum. To meet our digitisation targets, we are focusing on four key pillars and four priority game changing technologies for innovation.

Our digital positioning



Four pillars of digitisation

1. Providing services to meet our clients' digital agendas
2. Developing new ventures and services
3. Digitising our existing services
4. Digitising our workforce



Four priority game changing technologies for innovation

1. Data Analytics
2. Robotic Process Automation (RPA)
3. Artificial Intelligence (AI)
4. Blockchain



Underpinned by...

Our people and innovative culture, embedding digital into our DNA



Reimagine the possible – Transforming the business world

The world is constantly changing and the way we deliver value to our stakeholders and the wider community must evolve too. Being trusted advisors to businesses, we see it as our responsibility to guide them through this rapidly transforming business environment. In summary, here are some of the major innovative leaps PwC have taken in FY 18:



Digitising the Tax function

The tax function is set to transform as businesses adapt to increasing digitisation in this challenging landscape. Increased global compliance requirements, inefficient processes and over-reliance on spreadsheets are increasing the risk and toll on strained resources. From leveraging technology to achieving operational efficiency, to enhancing intelligence through data analytics for managing company-wide risks, the tax function of tomorrow is set to transform itself. PwC offers a full suite of digital tax solutions for businesses looking to transform their tax function.

Tax authorities are changing their approaches and are placing more focus on businesses' tax processes and controls. Regulatory disclosure requirements are increasing (e.g. Country-by-Country Reporting and related party disclosures). There is also a greater push for businesses to move onto e-platforms (e.g. Singapore's compulsory e-filing of corporate tax returns by Year of Assessment 2020). Tax functions are required to do more. Having the right transformation and digital strategy, talent and technology will help define/re-define their value and relevance to organisations.



Accelerating Artificial Intelligence (AI) in the marketplace

On 15 March 2018, AI Singapore and PwC Singapore joined hands to collaborate on AI projects to enhance digital trust competencies in both the public and private sector. Through dedicated research projects relating to data analytics, AI research & development, and risk management and governance to ensure responsible AI adoption, this work will be pivotal to ensure trusted digital ecosystems as Singapore develops as a Smart Nation.

On 10 April 2018, a Singapore-based startup – DEX – and PwC Singapore formed a collaboration to develop a Trusted Data Framework for safe and secure data exchange. This collaboration is supported by the Info-communications Media Development Authority of Singapore (IMDA) who will provide the necessary regulatory advice. This collaboration aims to help Singapore leverage the value of data as an asset and push forward the development of artificial intelligence (AI). The model is built on DEX's blockchain-powered decentralised data and services exchange platform called the Ocean Protocol. PwC will assist in designing the Framework behind the Data Marketplace, addressing issues such as data privacy in the data exchange.



Living our purpose and values

Sustainability at PwC

Our sustainability drivers



Recognising the region's best sustainable businesses

The Sustainable Business Award (SBA) recognises the sustainability efforts of companies across various themes such as energy, water and climate change, amongst others. The SBA is conducted by Global Initiatives in Singapore and other parts of the region. PwC acts as a knowledge partner for the SBA, where we assist in helping to score and rank the participating companies. The scoring is submitted to a National Advisory Panel which makes the decision on the awards.



Supporting Singapore's start-up community

We set up PwC's Venture Hub in August 2016 with a view to support Singapore's vision to be the Venture Capital (VC) and Innovation Hub of Asia. Since then, the Venture Hub has been a key player in the development of Singapore's VC and start-up ecosystem. PwC's Venture Hub has supported numerous innovative start-ups in sectors such as FinTech, Biomedicaltech and Blockchain.

Speedoc

Speedoc is an app that brings a house call doctor directly to where you are. No more travel time. No more waiting rooms. No more long lines.

VeChain

VeChain is a leading global enterprise level public blockchain platform. VeChain aims to connect blockchain technology to the real world by providing a comprehensive governance structure, a robust economic model as well as advanced Internet of Things integration, and pioneers in real world applications.

Supporting Singapore's FinTech industry

FinTech is one of the key sectors that PwC's Venture Hub supports. We believe FinTech is changing the Financial Services industry from the outside in. We play a key role in enabling the future of financial services by offering a wide spectrum of services to diverse players within the FinTech ecosystem. We also provide insights and thought leadership on topics such as payments transformation, blockchain and data and analytics. Our FinTech practice is one of the pioneer supporters of the MAS FinTech Festival. In addition, our experts are part of the judging panel and lead the selection process for the Global FinTech Hackcelerator and FinTech Awards.

Living our purpose and values

Sustainability at PwC

Our sustainability drivers



Gearing up as a Future-ready firm

In January 2018, PwC Singapore relocated to Marina One where our internal innovation capacities are at the heart of our future-ready firm journey.

Our digitally-enabled work space at Marina One is a significant investment for the future that enables us to continue embracing new ways of working. Our new workspaces are designed to promote flexibility through activity-based working. Our people choose where and how they want to work depending on the tasks and responsibilities they are carrying-out and the team they are working with that day. Collaboration is encouraged and enabled via internal staircases, informal collaboration areas, and technologically enabled meeting rooms. We also dedicate a large portion of our office to our training facilities to keep up with our increasing investment into our people's development. Digital enablement is embedded in every detail: from our smart lockers to our multimedia points, digital walls and internal communication screens.

Not only has this helped foster a more collaborative and flexible culture of work, but our new address also presented an opportunity for us to drive the narrative around more sustainable and environmentally friendly initiatives.

Investing in a future-ready workforce through technology, digital skills and new talents

For the past two years, we have been focusing on enhancing our people's digital and future ready competencies. We are now well engaged in our PwC Digital Workforce Transformation.

As part of our digitisation and transformation journey towards a future ready firm, our Human Capital teams have been implementing new systems and applications, underpinned by the concept that life at PwC is all about its people – "It's all about YOU".



*Living our purpose
and values*

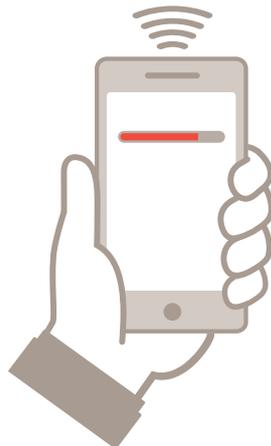
*Sustainability
at PwC*

*Our sustainability
drivers*



Tech-enabled working environment

We put our people at the heart of all that we do. We are digitising and transforming the way we work by pushing boundaries and reimagining the possible through new tools and applications for our Partners and staff.





Appendix 1

GRI Standards Index

This report has been prepared to “In accordance – Core” of the GRI Standards guidelines.

GRI Standard	Disclosure	Disclosure Items	Page Number/Reason for Omission
General Disclosures			
GRI 102:	Organisational profile		
General Disclosures 2016-2017	102-1	Name of the organisation	2
	102-2	Activities, brands, products, and services	5-7
	102-3	Location of headquarters	6
	102-4	Location of operations	5-7
	102-5	Ownership and legal form	6, 48
	102-6	Markets served	5-7, 48
	102-7	Scale of the organisation	As our entities are made up of limited liability partnerships and private limited companies, we are not required to disclose our financial statements and this is in line with industry practice due to commercial sensitivity. As our entities are not listed, there is no capitalisation information available.
	102-8	Information on employees and other workers	9
	102-9	Supply chain	The procurement system is decentralised for specific items and each business unit procures its own required items. PwC Singapore has an underlying Supplier Code of Conduct which guides us in the choice of suppliers that PwC Singapore chooses.
	102-10	Significant changes to the organisation and its supply chain	There were no significant changes during the reporting period.
	102-11	Precautionary Principle or approach	6, 32-33
	102-12	External initiatives	25-31, 42-43
	102-13	Membership of associations	30-31
Strategy			
102-14	Statement from senior decision-maker	3	
Ethics & Integrity			
102-16	Values, principles, standards, and norms of behavior	5	
102-17	Mechanisms for advice and concerns about ethics	15-17	
Governance			
102-18	Governance structure	11	
Stakeholder Engagement			
102-40	List of stakeholder groups	14	
102-41	Collective bargaining agreements	None of our employees are covered by collective bargaining agreements.	
102-42	Identifying and selecting stakeholders	12-14	
102-43	Approach to stakeholder engagement	12-14	
102-44	Key topics and concerns raised	12-14	



GRI Standard	Disclosure	Disclosure Items	Page Number/Reason for Omission
General Disclosures			
GRI 102: Reporting Practice			
General Disclosures 2016-2017	102-45	Entities included in the consolidated financial statements	As our entities are made up of limited liability partnership and private limited companies, we are not required to disclose our financial statements and this is in line with industry practice due to commercial sensitivity.
	102-46	Defining report content and topic Boundaries	13-14
	102-47	List of material topics	14
	102-48	Restatements of information	2
	102-49	Changes in reporting	2
	102-50	Reporting period	2
	102-51	Date of most recent report	FY17 Sustainability Report
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	49
	102-54	Claims of reporting in accordance with the GRI Standards	2
	102-55	GRI content index	46-47
102-56	External assurance	2	
GRI 103: Management Approach 2016-2017	103-1	Explanation of the material topic and its Boundary	13-14
Economic			
GRI 205: Anti-corruption 2016-2017	205-2	Communication and training about anti-corruption policies and procedures	15-17
Environment			
GRI 305: Emissions 2016-2017	305-2	Energy indirect (Scope 2) GHG emissions	9, 32
	305-3	Other indirect (Scope 3) GHG emissions	9, 32
Social			
GRI 401: Employment 2016-2017	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	20
GRI 404: Training and Education 2016-2017	404-1	Average hours of training per year per employee	9, 19
	404-2	Programs for upgrading employee skills and transition assistance programs	18-19
	404-3	Percentage of employees receiving regular performance and career development reviews	23
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	9, 38
GRI 413: Local Communities 2016-2017	413-1	Operations with local community engagement, impact assessments, and development programs	9, 25-29

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Appendix 2

List of PwC's legal entities operating in Singapore

PricewaterhouseCoopers Advisory Services Pte Ltd
PricewaterhouseCoopers Asia Actuarial Services (S) Pte Ltd
PricewaterhouseCoopers Business Advisory Services Ptd Ltd
PricewaterhouseCoopers CM Services Pte Ltd
PricewaterhouseCoopers Consulting (Myanmar) Pte Ltd
PricewaterhouseCoopers Consulting (Singapore) Pte Ltd
PricewaterhouseCoopers Consulting Myanmar Co Ltd
PricewaterhouseCoopers Corporate Finance Pte Ltd
PricewaterhouseCoopers GHRS Lte Ltd
PricewaterhouseCoopers IAS Pte Ltd
PricewaterhouseCoopers International Assignment Services (S) Pte Ltd
PricewaterhouseCoopers LLP
PricewaterhouseCoopers Myanmar Co Ltd
PricewaterhouseCoopers Myanmar Pte Ltd
PricewaterhouseCoopers Professional Services Pte Ltd
PricewaterhouseCoopers Risk Services Pte Ltd
PricewaterhouseCoopers Singapore Pte Ltd
PricewaterhouseCoopers WMS Pte Ltd



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