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# Doing the Right Thing

*Corporate Responsibility Report for the 2017  
Financial Year*



## PwC Slovakia Corporate Responsibility in a snapshot



650 employees  
50,6 % are women

20% of Directors and Partners are women

78 volunteers  
12% of total headcount

354 hours spent on volunteering by our people

### CR Governance in PwC Slovakia

CR activities in PwC Slovakia are coordinated by our internal CR team – a group of volunteers from our employees who actively participate in our CR activities in addition to their job responsibilities. In FY17, the CR team had 10 active members. All team activities are supported by Todd Bradshaw, Country Managing Partner of PwC Slovakia.

### Financial Year 2017 in Numbers



**EUR  
47,976**

the amount PwC's Endowment Fund gave to 25 projects under the Helping Hand grant programme



**354  
hours**

spent on corporate volunteering by our people



**EUR  
7,362**

the value of the assurance services we provided pro-bono, or at a discounted rate during 6 audits of NGOs



**84  
hours**

spent on skilled volunteering by our people



## ***Table of Contents***

PwC Slovakia CR in a snapshot.....	2
Message from the Country Managing Partner.....	5
Delivering Complex Solutions.....	6
Our CR strategy.....	7
Responsible Business.....	9
Diversity and Inclusion, People at PwC.....	12
Environmental Stewardship.....	14
Community Engagement.....	16



## **Message from the Country Managing Partner**

The core of our global CR Strategy is to respond to global challenges by doing the right thing and being a catalyst for change. These strategic intents are about using our skills, voice, and relationships to influence stakeholders and communities around us. It is crucial for us to play our part in responsible business issues that are central to our business.

PwC Slovakia adheres to all aspects of our global CR strategy and approach. How did we manage to execute these principles locally? You can find out by reading our annual CR report.

Our seventh consecutive CR report outlines our activities and achievements during the past financial year. Many of these projects were run by our internal CR team - I'd like to thank all the team members for making our CR strategy real. I am proud that our CR approach is focused on our people; we are raising future leaders with a real CR experience.



A handwritten signature in blue ink that reads "Todd Bradshaw".

**Todd Bradshaw**  
Country Managing Partner

*"Sometimes I hear people saying that when you are a worldwide firm, it is much easier to carry out a corporate responsibility strategy. I agree to a certain degree. Yes, it is true, that worldwide operating firms have their strategies (not only for CR) formulated by global teams on a global basis.*

*Yet, the challenge is – how to translate a defined high-level strategy into a real day-to-day business life? The success of local implementation lies in the hands of each member firm of our network."*

## ***Delivering Complex Solutions***

## Understanding our Business

## *Our network structure*

PwC is a global network of separate firms, owned and operating locally in 157 countries around the world. This structure provides PwC firms with the flexibility to operate as the most local and the most global of businesses at the same time. CR at PwC is similarly governed at global and local levels and it runs right to the top of local and network leadership.

## About PwC Slovakia

All businesses today are based on people and ideas. Our success at PwC, and the quality of the services we deliver, depends on the talents of our people and the value they bring to every assignment, every day. We are always looking to attract talent to enhance our business relationships, deepen our industry knowledge and refresh our world view.

However, our ability to work together to deliver complex solutions to complex problems is where we can add value to your business. Our people have extensive experience of a broad spectrum of industries. We bring together a unique blend of talents to suit your needs.




	Assurance	Consulting	Deals – Transaction Services	Business Solutions Delivery Centre	Tax	PwC Legal
Automotive	Audit	Capital Projects and Infrastructure	Deals – Transaction Services	Setting and Management of Project Management Office	Direct Taxes (Corporate Income Tax, M&A, Transaction Structuring, International Taxation, Transfer Pricing, Personal Income Tax)	Due Diligence M&A Labour Law YELLOV / RED FIDIC
Banking	International Financial Reporting Standards (IFRS)	Operational Excellence	Mergers & Acquisitions	Establishing Centres of Excellence	State Aid and Investment	Business Contracts Tax Law Personal Data Protection
Energy and Utilities	Accounting Advisory	Regulatory Innovations and Change Management	Due Diligence	Leveraging Technology to Achieve Business Benefits via Business Integration Services	Indirect Taxes (VAT, Customs, Environment, Tax Compliance and Book-keeping)	Bankruptcy and Res-structuring Litigation
Insurance	Financial Services Regulation	Public Sector	Valuations		Tax Reporting and Strategy	Forfaiting – Seizure Law
Manufacturing	Sarbanes-Oxley 404	Finance & Accounting	Debt Raising		HR Services	Corporate Law Public Procurement
Public Sector	Corporate Governance	Forensic Services	Vendor Assistance			
Real Estate	Internal Audit					
Retail	Risk Assurance Services					
SSC	Treasury Services					
Technology						



**2**  
offices



**12**  
partners



**650**  
people



**25**  
years

**#1**  
on the Slovak  
market



## **Our Corporate Responsibility strategy**

being 'part of it' - creating value through responsible business

At PwC, we believe in being 'part of it': part of the global conversation and movement towards responsible business practices that create positive change in the world. Through our CR agenda, we can be part of the solution to global challenges in two ways. We set out our strategic goals as follows:

### ***Doing the right thing:***

playing our part in responsible business issues that are central to our business - from the quality of our services to our engagement with communities and our environmental footprint.

### ***Being a catalyst for change:***

using our skills, voice, and relationships to work with others and influence activities to make a difference, create change and have a lasting impact on the world around us.

### ***Diversity and Inclusion:***

at PwC, we respect and value differences. We know that when people from different backgrounds and with different points of view work together, we create the most value – for our clients, our people and society.

### ***Environmental Stewardship:***

our efforts are focused on reducing energy usage from offices and air travel – which are by far the greatest source of our carbon emissions.

PwC is committed to playing a leading role in achieving a sustainable future: we take responsibility for our actions and promote responsible business practices; we support the growth and development of our people and communities, and seek to minimise our environmental impact.

#### *Part of it:*

*PwC is a part of the solution to responsible business challenges*



#### *We aim to:*

*Be a catalyst for change  
and  
do the right thing*

#### *We focus on:*

*Responsible Business  
Diversity & Inclusion  
Community Engagement  
Environmental stewardship*

#### *We manage CR using:*

*Our leadership ladders*

## **Responsible Business**

### ***Our role as professional service providers***

At PwC, we play a significant role in the world's capital markets and take pride that our services help to improve the credibility, transparency and reliability of financial statements and information that guides investors and stakeholders to make informed decisions. We have a responsibility to uphold and embody ethics, transparency and integrity in all aspects of our work.

We are leaders in developing trust in business and using our skills and relationships to influence the marketplace to promote more ethical and responsible behaviour. By exemplifying responsible leadership, we make a difference to the success of our clients, people and communities and demonstrate how sustainability is a core component of strong governance and organizational accountability.

### ***Our focus on ethics and transparency***

A key component of our overall CR strategy is supporting strong ethical and transparent business practices across the company and all that we do. We do this by developing our people's responsible leadership skills and by numerous other initiatives.

These include:

- our code of conduct
- ethics hotlines
- e-learning sessions
- risk management training
- anti-money laundering training
- privacy policies
- business gift policy
- reporting obligations under professional conduct rules

We also have an ethics and business conduct leader who provides oversight for our reporting processes. Each year, all of our people are required to participate in interactive independence training sessions and complete an annual confirmation of their personal responsibilities regarding independence and company compliance. In FY2016, we achieved 100% completion of compliance confirmation.

### ***Client selection process***

We seek to only serve those clients we are competent to serve, who value our services and meet appropriate standards of legitimacy and integrity. We make sure we work for companies whose activities are legal and do not violate our principles. Strict compliance procedures are in place to ensure that current or new engagements do not impose any reputational risks, as we do not wish to associate ourselves with such companies.

## ***Client feedback programme***

To better understand how well clients' needs and expectations were met in the past, and to identify areas for improvement, we regularly seek feedback regarding the quality of the services we deliver.

We carry out an annual Client Feedback Programme for major assignments in Slovakia. In June 2016, we approached our key clients to find out their satisfaction level with how we performed our work, the level of our client approach, and the quality of communication and co-operation with our professionals.

Honest and straightforward client feedback is essential for us to further develop our people and build on our client relationships.

## ***Independence policy***

We closely guard our independence. We protect the trust of our clients and other stakeholders by adhering to our regulatory and professional standards, which enable us to achieve the objectivity necessary in our work. In doing so, we strive to ensure our independence is not compromised or perceived to be compromised. We address circumstances that impair, or could appear to impair, our objectivity.

## ***We are member of various professional organisations***

We share our knowledge and expertise to increase our impact on the market and promote best practises:

- Engage Group - corporate volunteering and community involvement
- Chambers of Commerce
- professional associations:
- Automotive Industry Association
- HRcom
- ACCA
- SKAU, SKDP, CISA, SSA, AICPA,
- SKCU, and more

## **Responsible Business**

### ***Sharing our greatest assets***

One of our greatest assets is the knowledge of our professionals. We contribute to the increased competence and expertise of the business community by sharing this knowledge with the marketplace. Our key thought leadership includes:

- CEO Survey and CEO Forum
- The Most Respected CEO award
- Automotive Suppliers Survey
- Top 10 Business Women in Slovakia
- Leading HR Organization Award
- Global Economic Crime Survey
- Digital IQ
- Pocket Tax Book
- and additional surveys and publications



## **Diversity and Inclusion, People at PwC**

### **Our role as a professional service provider**

Creating value for clients and communities depends on building and maintaining strong relationships between people with a mix of talents, experiences and backgrounds, so we are focused on building a diverse and inclusive business. To succeed in our network-wide goal to be number one for talent, we must attract, develop and retain high potential people who are able to work with each other effectively. We encourage open minds. At PwC, we start with the simple premise that talent has no age, race or gender and is not ruled out by disability.

To foster a broader conversation on gender diversity and diversity, we have launched a number of resources for everyone, regardless of gender or culture. We support individuality.

It is important to us that we are a responsible business that treats people fairly - people are our greatest asset. We create value for our people and our clients by promoting diversity, fostering a culture of inclusion, and supporting a healthy work-life balance.

### **Training and continuous education**

PwC's worldwide policy is to ensure that all staff are appropriately qualified for the work they perform.

Training needs and professional

development of an employee are identified and agreed upon during the appraisal process. PwC provides technical training to our employees in various areas:

- Advisory University programme
- Tax Academy
- ACCA courses
- IFRS training
- US GAAP & US GAAS
- Management skills
- Audit methodology
- Risk Management
- Leading Teams
- STEP - soft skills training programme
- Preparatory course for SKAU and UDVA exams

In FY16, the total amount of time spent on training was 15,073 hours.

### **We help each other grow**

Creating a coaching culture for PwC means that each of us needs to develop the habit of coaching people day in and day out, both on the job and on a personal level. Mutual shared accountability is the key to the success of this culture as each of us seeks and receives frequent, meaningful feedback and actively engages in this new approach.



We have a standardised Performance Coaching & Development Programme. Every employee has a coach, and receives constructive written feedback from people they collaborate with and discusses their development plans with their coach.

### **Global Mobility**

In FY16, we continued to focus on providing opportunities for secondments to and from various countries. We develop the skills and international perspective of our people.

These secondments help build the skill sets and capacity of the people taking part and of their co-workers in the host country and in their home region.

In FY16, 9 Slovak employees were placed in Germany, Malta, U.S., New Zealand, Switzerland, and the UK and 13 people were located in Slovakia from Armenia, Austria, Germany, Hungary, India, Philippines, Poland, Portugal, Russia and United States.

### ***Education is the key***

That education matters so much to us is no surprise. PwC is, at its core, an education-based enterprise. Every year, PwC people participate in a variety of internal learning programmes and are involved in educational programmes at universities.

During FY 16, we cooperated with 3 universities in Slovakia. 16 PwC professionals delivered 10 lectures on IFRS, taxation and accounting and forensic audit. Our professionals also participated in the university programme - Consulting Club. We spent 15 hours with students at universities.

### ***Listening to our people***

In our FY2016 Global People Survey (GPS), we received high marks and/or saw improvements in several areas, including our efforts to ensure that people feel safe to voice their opinions and the ways we enhance our work-life flexibility programs. In FY16, 63% of our employees in Slovakia gave their opinions, a 5% increase compared with the previous year. We achieved these strong results by listening closely to feedback from FY15 and acting accordingly.

### ***Flexible working hours***

We offer a number of flexible working arrangements such as flexible working hours, working from home, unpaid leave, sabbaticals, and part time work. Mothers returning from maternity leave are able to maintain their work/life balance.

## **PwC life**

PwC Life is a benefit programme of PwC Slovakia allowing employees to choose from a range of benefits.

## ***Games and plays at the PwC - summer day camp***

PwC organises a summer day camp for children of our employees aged 5 - 12 years during working hours for 2 weeks in the summer. The camp helped parents working at PwC, as schools and most kindergartens are closed. The camp followed the working hours of PwC. 17 children enjoyed the activities during first week and 10 children attended the second week program with games and plays.

## ***Women in business***

The topic of women in business is of interest to us worldwide. Many women work at PwC and we want to be a role model as regards the gender agenda.

We believe that for Slovak business to develop effectively, it is important that everyone has the same opportunities. This can be achieved via flexibility on both sides. For women, to have the courage and confidence to take on the “glass ceiling” and for companies, to enable women to fulfil all their roles - social, professional, and family.

Five years ago PwC, in co-operation with the daily newspaper *Hospodárske noviny*, announced the annual TOP 10 Business Women in Slovakia awards. Our goal is to address the gender agenda and the glass ceiling in Slovakia and start a conversation with the wider public. We also want to praise business women with great careers and highlight their success stories. We believe that this project is inspiring for many women building their careers in Slovakia.



## Environmental stewardship

Globally, many PwC firms are developing more environmental-ly-efficient business practices for their operations. However, our greatest potential to have influence is to impact the environment positively via our work with clients.

### **Collaborating for better solutions**

With a global network of 700 people in our Sustainability and Climate Change practice, PwC is a leading advisor on sustainability, climate change and green growth.

We are working with the UN to develop new ways of calculating the economic value of the world's ecosystems and integrating these principles into business decision-making.

PwC has advised on services to the Carbon Disclosure Project, to help them deliver their goals and give investors a unique global view of how the world's largest companies are responding to climate change.

PwC is a signatory to the UNGC CEO Water Mandate, a public-private initiative that assists companies in the development, implementation, and disclosure of sustainability policies and practices regarding water.

### **Climate change**

To understand and mitigate our impact on climate change, we track our carbon footprint and invest in actions to reduce

it. We do this by recording data on our energy use and the sources of our greenhouse gas (GHG) emissions, such as the energy we consume, business travel and, from this year, our paper consumption. In FY2017, GHG emissions related to our operations were as follows:

PwC Slovakia GHG footprint (in tons)	FY17
Scope 1 – Direct emissions	1,857
Scope 2 – Indirect emissions	167.398
Scope 3 – Air travel	1,362.845
<b>Total (gross)</b>	<b>1,532.100</b>

#### Footnotes:

Scope 1 – Direct emissions: emissions from sources that are owned or controlled by PwC, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.

Scope 2 – Indirect emissions: emissions from the generation of purchased electricity and heat consumed.

Scope 3 – Air travel: emissions from work-related air travel.

## **PwC – environmentally-friendly workplace**

Duplex printing and using recycled paper is set by default on our printers. We also have special containers for paper and plastic close to printers and kitchens.



Waste management and recycling is a priority at PwC. Our people can choose glass instead of plastic cups. We also reduce plastic waste by using water jugs instead of bottles.

We are trying to be environmentally friendly in transport as well: we support the fight against air pollution and the reduction of urban noise by using car sharing, taxi cars and bicycles.

We work in brand new premises. Heat produced by the technology rooms is used to heat the office interior.





## Community engagement

All the activities PwC undertakes as a business and as individuals have an impact on the communities in which we operate. Our responsibility is to ensure that our activities support a strong and thriving community. Our employees are engaged in community projects and encourage them to think of those in need by providing them with various opportunities to help others.

We support our community by:

- Providing pro bono and/or discounted professional services
- PwC Endowment Fund and the Helping Hand grant programme
- Directly involving employees in volunteering
- Holding charity collections and donations

Our community partners include the:

- Engage Group – platform for corporate volunteering and community involvement
- Pontis Foundation
- Betánia Asylum Centre
- DePaul Homeless shelter
- and others

### **Pro bono and discounted professional services**

We provide professional services to supporting community organisations and the non-profit sector by sharing our expertise with them in business matters. Our engagement with community organisations is conducted in the same way we conduct commercial client engagements.

However, our professional services are provided at a discounted rate.

In FY16, we provided an audit pro bono, or at a discounted rate to 5 NGOs:

- Good Angel (Dobrý anjel)
- Academia Istropolitana
- ZSE Foundation
- HB Reavis Foundation
- TA3 Foundation

41 of our professionals including partners, directors, senior managers, senior associates and associates and office staff, spent 562 hours on these projects. The value of our pro-bono services was EUR 44,267.

### **Helping others all year round**

In total, PwC donated **EUR 10,023** in FY16 to the following good causes:

- Depaul
- Betánia
- Children of Slovakia Foundation
- OZ Pomôž zachrániť detský život (Help Save Children's Lives)
- Academic Associations of Accountants and Auditors
- SOCIA – Social Reform Foundation

## Corporate volunteering

Every year since its establishment in 2006, we have encouraged our people to participate in the corporate volunteering event, Naše mesto, organised by the Pontis Foundation. In these events, volunteers from businesses switch their business suits for colourful T-shirts, and help community organisations. The idea is to promote volunteerism and team spirit.

**77 people from PwC gave 231 hours of their time to the Naše Mesto corporate volunteering event in June 2016, and helped community organisations by cleaning parks, painting fences, repairing children's playgrounds and spending time with seniors. We had a good time and felt good about helping the community in which we live.**

## Skilled Volunteering

PwC assisted non-profit organisations during the summer via our skilled volunteering programme. For the 4th time, PwC took part in the skilled volunteering project during summer 2015. The project encourages people with special know-how to provide their knowledge to those seeking this kind of help. PwC employees delivered training on writing a CV, translated materials and taught Spanish at 5 NGOs. **7 people joined the activities and devoted 28 hours of their time and skills to a good cause.** All the participants had an enriching experience.



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### **PwC's endowment fund and the Helping Hand grant program**

Our endowment fund is one of the ways we support beneficial activities such as the projects of NGOs or municipalities. Part of the fund's activities are the Helping Hand employee grant program that provides annual grants.

#### **How does it work?**

The fund supports the Helping Hand employee grant programme, which supports projects nominated by our employees. Employees are encouraged to nominate a project they consider beneficial and their direct participation in the project is more than welcome. We distinguish between "recommended projects" and "direct involvement" projects. For us, an employee nomination is the guarantee that the money will be used transparently – and nominations should be based on a genuine relationship and not just an ad-hoc connection for the purpose of receiving a grant.

**23 projects were chosen for support (direct and indirect involvement)**

**EUR 42,100 was given to short-listed projects via PwC's Endowment Fund**

#### **3 steps, 3 engagements:**

*Our employees nominate projects*



*Our employees decide which projects will be supported*



*Our employees are involved in the projects*



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***In FY17, we also supported 9 beneficial projects of employees, who were directly involved in the nominated project:***

- HoryZonty, občianske združenie: HoryZonty – Festival of Adventure Movies
- TS Kumšt: Diagnosis: Folklore
- Rímsko-katolícka cirkev - farnosť Báhoň: Reconstruction of organ at the St. Francis Church in Báhoň
- Detské Centrum Ihrisko: Our new playground 2016
- Raná starostlivosť, n.o.: Experts cooperation for the family
- Občianske združenie Barlička: CVI: Early care, Prešov
- Ranč Dušana Deáka: Children's Zoo for all
- Prístav nádeje, o.z.: Charity day – when everything is possible
- M. Heriban: Re-run of ID#entity dance performance

***In FY17, we supported 14 projects that our employees recommended (indirect involvement):***

- Základná organizácia ÚNSS č.43 Svidník: Give me your hand, accompany me for a while, and then I will go alone (highest number of your votes)
- Resocializačné komunity: Reconstruction and extension of the premises
- Centrum včasnej intervencie Bratislava, n. o.: For the family, in the family, with the family
- Občianske združenie "Pre našu školu": Technologies for education of physically-disabled children
- Športový klub RAJA: We don't want a top athlete, we want a HEALTHY child
- Claudianum n. o.: Invitation to a dance
- Bratislavská kynologická záchranařská brigáda: Acquisition of material equipment for rescue activities
- Bratislavský Spolok Medikov: Beneficial skills market
- Slovenská humanitná rada: Purchase of medical supplies for clinics in Iraq

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- ID Space Team: Quick Kancle
- P-MAT, n.o.: Final camps for the best solvers of the PIKOMAT and PIKOFYZ competitions
- Základná škola s materskou školou sv. Marka Križina: Helping hand
- Slovenská asociácia študentov medicíny : “October fight against breast cancer” and “Moustached November”
- Modranský okrášľovací spolok: Preservation of the Modra city walls

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**EUR 42,100**

*was given to projects by PwC's endowment fund*

**23 projects**

*were supported by our Helping Hand endowment fund*

**EUR 2,775**

*of Christmas financial collections*

**41 presents**

*were bought for Betánia clients*

**EUR 10,023**

*was collected in financial donations*

**EUR 1,316**

*of meal vouchers were donated by our people*

**EUR 643**

*was donated by our employees to families in need*

**EUR 44,267**

*of pro bono and discounted services was donated*

**5 organisations**

*were provided with pro bono or discounted services*

**EUR 1,496**

*contribution to An Hour for the Children project by PwC and our employees*

**EUR 296**

*collected by the Yummy Breakfast Fundraiser*

**77 people**

*joined Naše mesto – corporate volunteering event*

***[www.pwc.com/sk](http://www.pwc.com/sk)***

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At PwC, our purpose is to build trust in society and solve important problems. We are a network of firms in 158 countries with more than 236,000 people committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at [www.pwc.com/sk](http://www.pwc.com/sk).



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