

Corporate Responsibility
Our strategy / 09

30,0

Make [responsibility] count.

There are currently 30,054 partners and staff in the US firm. Together, we can make a difference for the marketplace, our people, the communities and the environment.

054

At PwC, Corporate Responsibility is simply about demonstrating leadership. It's about taking deliberate actions that highlight not only the integrity that we take to our clients and to the marketplace every day, but also the commitment we have to our people and to our communities. We embrace our position as an industry leader and recognize that, as leaders, we are committed to taking socially responsible actions that have a lasting, positive impact on the communities in which we work.

PwC has a long history of providing superior client service, acting responsibly with philanthropic and community service efforts, and creating a distinctive workplace culture that attracts the highest caliber professionals. We are now placing additional rigor and discipline around the choices we make to have the highest impact on our communities and, ultimately, on the environment. We know that separately, when each of us acts responsibly, our actions can create positive change. Collectively, however, our actions can count toward making a real difference in our communities.

Regards,



Dennis Nally
US Chairman and Senior Partner

Whether you insert the word integrity, leadership, giving or green in the brackets, corporate responsibility is all about taking actions that demonstrate our leadership.

Acting responsibly is now a critical aspect not just of doing business, but of doing good business. Increased public awareness and media interest are putting pressure on businesses of all kinds to react to the social and environmental issues impacting our world today—from global poverty to our declining educational systems to climate change. At PwC, we have seen this growing awareness directly impact our business, as prospective clients, recruits, and the marketplace as a whole seek companies that act responsibly and provide new levels of transparency. Recognizing these demands and keeping an eye on the future, we are aligning our investments in with our business strategy and working to confidently articulate our contributions to support a more sustainable future.

We also recognize that our actions can set the pace for others to follow. With more than 30,000 partners and staff, our size brings great opportunities to create significant change and to demonstrate leadership in our profession. As an influential global firm, PwC invests a tremendous amount of energy and enthusiasm towards addressing a wide range of social and environmental issues. Our firm has been at the forefront of recognizing that Corporate Responsibility must be integral to the policies and values of leading organizations around the world. We leverage our global network in acting responsibly and frame our approach to Corporate Responsibility around our four strategic quadrants: Marketplace, People, Community and Environment.

Marketplace

PwC is committed to *doing good business*, not just business. Whether with clients, vendors or other organizations, PwC is a leading voice for strong relationships that promote responsible business practices.

People

PwC is committed to inspiring our people to be *responsible leaders* who promote trust-based relationships that will have an extraordinary and positive impact—on our clients, colleagues and communities.

Community

PwC is committed to *developing future leaders* by enhancing the education and professional development of young people. We actively encourage our people to become involved in their communities through meaningful skill-based interactions, both locally and internationally.

Environment

PwC is committed to *respecting the environment* by raising awareness of the footprint we are leaving on the planet. We take an integrated approach to elevating green efforts, embracing new business practices to support a healthier and more sustainable environment, and reducing our own waste, emissions and discharges.

This brochure is not a comprehensive Corporate Responsibility report or an exhaustive list of our achievements. Rather, it is intended to start a dialogue that helps to frame how we interpret Corporate Responsibility and the actions we are taking to lead the way to a more sustainable future.

Make [integrity] count.

To promote responsible business practices in the marketplace, we currently offer our clients over 280 thought leadership pieces ranging from white papers and forecasts to surveys and C-suite briefings.

280





As an industry leader, we want to actively communicate and demonstrate our commitment to Corporate Responsibility and inspire others to take action. As a firm, we've been active in offering a point of view on regulations that affect our profession, as well as sharing our expertise with clients about the impacts of the changing economic landscape on their businesses. This is all about having a strong "voice" and promoting responsible business practices to support and protect economic stability and trust in the capital markets—by any measure, a tremendous responsibility.

Our success depends on having an ethical culture that engenders trust in the marketplace. In essence, in order to be viewed as a trusted professional services firm, PwC must practice internally what we advocate for our clients. As such, we have updated our employee guidelines, or Code of Conduct, by embedding principles of good corporate citizenship and emphasizing an enhanced standard for how we deliver our services. Our Code is a public statement about our standards of integrity and business conduct. We have also developed firmwide compliance programs for our partners and staff, including online systems that assist employees in complying with independence rules and regulations. Regulators have cited the PwC online independence system as the model for the profession.

By virtue of what we do and of our size, profile and client base, we are positioned both to influence the public agenda and to be influenced by it. We speak with a strong voice about critical issues, and stimulate the type of informed public debate that leads to effective public policy. We seek to share our thinking and professional knowledge in a manner that contributes constructively and positively to the public debate. We also publish educational thought leadership pieces related to Corporate Responsibility, offering our point of view on the issues surrounding sustainability, ethical decision making and other topics.

Purchasing power is one of the most visible levers by which companies can influence behavior beyond their own organizational boundaries. For a business like ours that wants to be a force for good in society, it is therefore essential that we use our commercial muscle wisely and responsibly, and encourage our suppliers to subscribe to high ethical standards.

Our goal is to treat all our suppliers fairly and responsibly, and to understand and manage the social and environmental impacts of our procurement. As a signatory to the United Nations Global Compact, we believe in the 10 principles that govern the Compact. We will challenge our suppliers to take actions that reflect the spirit of the Compact by following ethical business practices and meeting the standards we set. Our selection of vendors will be closely aligned with these standards, and this will help direct our procurement strategy.

Our current actions

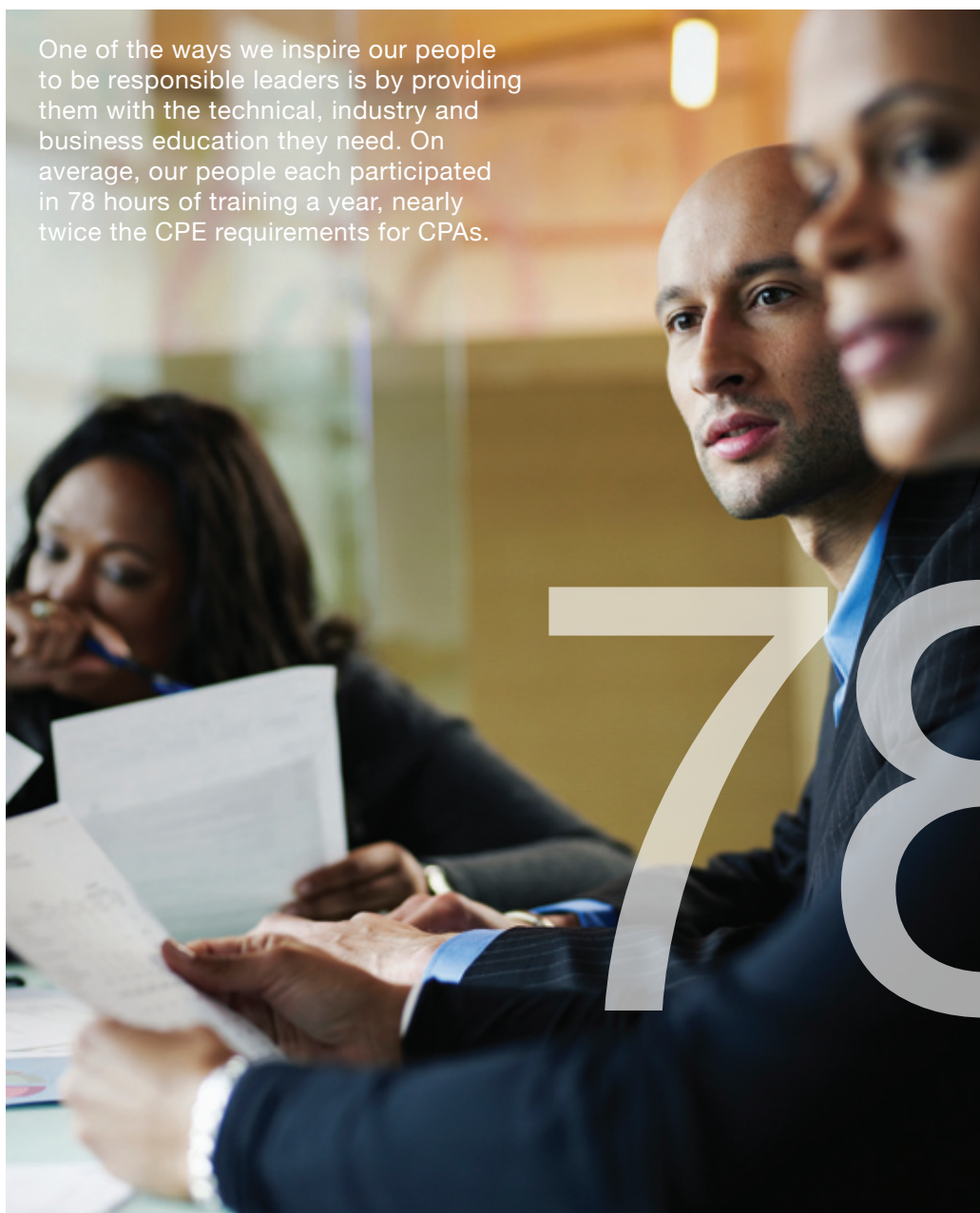
- Public, transparent communications about our progress through our global annual review and local community reports
- Signatory of the United Nations Global Compact
- Executive participation in the World Business Council for Sustainable Development
- Sponsorship of World Economic Forum's Corporate Global Citizenship initiative
- Standards reviews for our clients on sustainability reporting through the Global Reporting Initiative and the Greenhouse Gas Protocol (World Resources Institute and World Business Council for Sustainable Development)

Our future areas of focus

- Broad assessment of our supply chain
- Selection of vendors based on our new vendor Code of Conduct
- Ongoing testimony, input and informational support to public advisory committees created by the Securities and Exchange Commission and US Treasury Department
- Development of thought leadership that expresses our point of view on topics from sustainability issues to business ethics
- Solidification of how we can support our clients with services that span
- Development of a formal Corporate Responsibility report for the US firm

Make [leadership] count.

One of the ways we inspire our people to be responsible leaders is by providing them with the technical, industry and business education they need. On average, our people each participated in 78 hours of training a year, nearly twice the CPE requirements for CPAs.





As a service provider, our people are the core of our business. To attract and retain the best talent, we have created an experience at PwC in which our staff can realize their full potential, whether by benefiting from our first-class training and development or by volunteering their time and skills in their local communities. Our diverse backgrounds are also an important part of our experience at PwC, helping us expand our cultural dexterity and become more well-rounded future leaders. Essentially, our goal is to develop diverse leaders who can build meaningful and lasting relationships, and have an extraordinary and positive impact—on our clients, colleagues and communities.

Acting responsibly is a critical part of what it takes to be a leader. We offer our people volunteer opportunities so they can develop as professionals, have meaningful experiences, apply and expand their skills, work in diverse teams, and learn about leadership. Demonstrating responsible leadership requires time, and this year our people dedicated 96,000 in work hours in giving back to their communities. Our commitment to leadership extends beyond our people at PwC. We also give our interns extraordinary opportunities to become responsible leaders. In June 2008, we created a new international internship experience in Belize City, Belize. This project gave a select group of interns, partners and staff the opportunity to mentor children and experience the impact that one person can have in a child's life.

Providing quality training and development opportunities to our staff and helping them grow as professionals is a key component of our people strategy. We make substantial investments in our training programs, facilitating nearly 5,000 training events annually to provide our people targeted training that keeps them current on constantly shifting regulatory requirements. For the past four years, PwC has been recognized by *Training* magazine's list of the Top 125 training organizations. In 2008, our firm was ranked #1 on that list.

Our current actions

- Over \$190 million investment in training for our people
- Genesis Park, an innovative leadership development program for our staff
- eXceed, PwC's scholars program to increase our pipeline of high-achieving minorities
- Diversity in Business Leadership Conference, a leadership conference for high-performing minority staff
- Alumni Key, an alumni relations program for more than 70,000 former PwC employees
- Ulysses, a global leadership development program for future leaders of PwC
- PwC Careers, an internal set of activities and tools that help our people own and grow their career
- Project Belize, an international internship experience
- National PwC orientation programs, new hire sessions that incorporate Corporate Responsibility

Our future areas of focus

- Development of a diversity practice within Advisory services to provide cultural transformation solutions to address our clients' diversity and inclusion challenges
- Enhancements to our internal Knowledge Gateway, allowing our people to update their Person Profiles to support greater knowledge sharing and enhance the value we bring to our clients
- Ongoing implementation of the teaming model, which focuses on development of our people and fostering connectivity within teams
- Point-of-View Dialogues for Diversity, in which our partners have discussions with staff to support an inclusive workplace
- Engagement portfolio analysis for our people, with the focus on providing them experience on high-profile and high-growth engagements
- Inclusion of volunteerism in our people's annual self-assessment

Make [responsibility] count.

Examples of awards that our firm has received:

Named one of *Fortune* magazine's "100 Best Companies to Work For" in 2006, 2007 and 2008

Ranked #1 on *Training* magazine's "Training Top 125" list in 2008

Ranked #3 company in *Business Week*'s "Best Places to Launch a Career" in 2008

Voted #1 ideal employer in our profession by business students for the last six consecutive years in the Universum Undergraduate Survey

Co-recipient of the 2007 Catalyst Award for development and advancement of women

Ranked #4 in *DiversityInc*'s "Top 50 Companies for Diversity" listing in 2008

Named one of *Working Mother* magazine's "Top 10 Companies for Working Mothers" in 2007—our 13th consecutive year on the Top 100 list, and the fifth time we've ranked among the elite Top 10

Named one of *Working Mother*'s "Top Companies for Women of Color" in 2005, 2006 and 2007



Recipient of the National Association of Black Accountants (NABA) Corporate Diversity Award in 2006

Named a “Top Company for Hispanics” in 2007 by *Hispanic Business* magazine

Winner of the 2006 “Out & Equal Significant Achievement Award” for advancing workplace equality for GLBT employees

Received a 100% rating in the Human Rights Campaign (HRC) Foundation’s Corporate Equality Index in 2007 and 2008

Named as one of the “500 most innovative users of business technology in the nation” by *InformationWeek* in 2005, 2006, 2007 and 2008

Selected as one of *Computerworld*’s “100 Best Places to Work in IT” in 2007

Received the CIO 100 Award in 2008 for “creating business value with technology innovation” by implementing a Voice-over-IP (VoIP) network

Make [giving] count.

We focus on supporting youth education in our communities and creating responsible leaders in the marketplace. During the past fiscal year, our staff and partners donated 95,832 hours of community service.





As an organization, we recognize that we have a social obligation to provide intellectual, physical and financial support to our local markets. Our people care about the communities in which they live and work. This is an important and distinctive point of pride at PwC—and it's a direct result of our supportive, caring culture. We help inspire positive, lasting change, and focus our community service efforts around youth education, which provides growth opportunities for the young, advances future leaders and further develops the population of quality professionals who can support the increasingly complex business issues in the marketplace.

Our firm is committed to giving our people volunteer opportunities and paid time off to develop as responsible leaders. Beyond the 96,000 work hours that our people spent on organized community activities, our firm recently provided staff 10 additional hours per year to use toward personal community causes. Moreover, for the third year in a row, we supported our Month of Community Service program, where our people serve one day in their communities during the month of June. Our people raised over \$215,000 for local charities, volunteered in more than 175 projects and donated over 60,000 work hours—and made a difference in our communities.

Beyond donating our time, our firm and our people have supported our communities by giving over \$30 million in charitable donations. In addition to these contributions, our people support the annual United Way campaign. We are one of United Way's National Corporate Leaders, with nearly 2,000 donors at the Leadership level. In 2008, we contributed more than \$8.6 million to the United Way.

We have also supported other organizations that share our goal of fostering the next generation of leaders. As strong supporters of Junior Achievement, we participate in programs, lead or serve on boards and gave over \$550,000 in donations in 2008. We support inner-city youth education through our Impact program, and have provided skills-based volunteering to Big Brothers Big Sisters' Workplace Mentoring program, Learning Leaders' literacy program, and the Everybody Wins! literacy program, all of which promote youth development and education.

Our commitment to the community extends beyond our borders to support global relief. We've donated over \$1.5 million to UN-supported organizations to provide disaster relief and recovery to China and Myanmar. In Myanmar, our \$1 million donation was divided equally between the Food and Agriculture Organization of the United Nations (FAO) and the UN Central Emergency Response Fund (CERF). Our donation to CERF was the largest amount given by a private entity. The people of PwC and PwC member firms around the world have also contributed more than \$4 million in the humanitarian aid to Darfur, which will help build schools for children and provide books, uniforms and well-trained teachers. In the US alone, our firm gave \$500,000 toward this cause, and an additional \$200,000 was donated by our people.

Our current actions

- Ten hours of paid time off to donate to charitable organizations, in addition to other firm-sponsored volunteer activities
- Month of Community Service in our US offices focused on youth as a cause area
- Strategic local market community support plans
- Impact Program, supporting inner-city youth education
- Community Investment Website, an internal site that captures our people's corporate giving and volunteer hours
- Significant relationship building with the UN and related disaster donations

Our future areas of focus

- Sponsor of the Service Nation Summit in 2008
- Development of our "Make [it] count" brand identity
- Inaugural launch of Project Make [it] Count
- Identification of national partnerships to further our common cause of supporting youth education
- Elevation of the PwC Charitable Foundation and broadening of activities
- Identification of and position on pro-bono activities
- Enhancement to the CIW to allow searches for board seats and social networking

Make [green] count.

We respect our environment and acknowledge the impact we have on the planet. Our goal is to reduce our firm's carbon footprint by 20% over the next four years by focusing on our travel, our workspace and commuting.



20%



Everywhere we look—from the campuses where we recruit to our own offices to our clients around the world—people are discussing the effects of climate change and how to ensure a sustainable future. PwC respects the environment by looking for ways to lessen our own environmental impact.

In 2008, we completed an inventory of our carbon emissions, which helped us identify actions for our US firm. Analysis of the data collected showed that our greatest environmental impact stemmed from carbon emissions created by our travel, our office workspace and our commutes to and from work.

As a result, PwC has committed to reduce its own carbon footprint 20 percent by 2012. This announcement is a rarity in the industry and the first of its kind amongst competitors in the US. To achieve this goal, we are taking steps, large and small, to inspire individual behavioral change. While travel is a necessary part of the way we do business—vital to both our clients' expectations and to the effectiveness of our service delivery—we are committed to reducing our overall travel needs by enhancing video conferencing capabilities in our offices. Going forward, we will continue to pursue other energy-saving opportunities, from facilitating double-sided printing and copying to awareness programs that encourage our people to switch off lights, monitors and phone chargers at night; recycle paper, cups and cans; and reduce office paper consumption. By implementing these changes, our people will help to reduce our carbon footprint and actively demonstrate responsible leadership by respecting the environment.

Our practitioners provide a range of sustainability services to help companies become more environmentally efficient and financially effective. From a service delivery perspective, we help companies in their efforts to comply with environmental regulations, work with clients to enhance the quality of their corporate reporting, and assess and recommend the level of financial reserves needed to address environmental issues. Our firm has also helped companies assess the lifecycle impact of their products, allowing customers and other stakeholders who prefer eco-friendly products and services to make informed purchasing decisions.

Caring for our environment is not just good business, it's smart business.

Our current actions

- Measurement and analysis of PwC's US firm's carbon footprint
- Development and announcement of carbon reduction goals—20% by 2012
- Launch of "green" pilots in offices across the country
- Reduction in our paper usage with a duplex printing pilot
- Completion of the commuter survey to determine our people's travel emissions between home and work
- Global advisors to the Carbon Disclosure Project
- Main sponsor of the United Nations' World Environment Day in 2008
- Business sponsor of the World Wildlife Fund's Earth Hour 2008

Our future areas of focus

- Creation of a cross functional and LOS team to identify specific areas for emissions and cost reductions
- Establishment of energy reduction goals for our firm around the areas of travel, workspace and commuting
- Investment in additional video conferencing capabilities and other technologies to support virtual meetings
- Coordination with suppliers to provide eco-friendly solutions
- Discussions with national vendors regarding more sustainable paper, transportation, and technology products and services
- Launch of Green Week, an internal campaign to support more eco-friendly behaviors in the office

Executing on our strategy is of utmost importance to our firm, and a critical component of what we want our people to experience at PwC.

We view this strategy as part of our obligation to serve as a role model in the marketplace—practicing the behaviors that we encourage our clients to follow. Although we don't yet have all the answers surrounding our efforts, we are committed to making a difference by encouraging our partners and staff to act responsibly and supporting them in their efforts. Through their initiative and leadership, we hope to build an enduring legacy of Corporate Responsibility to pass on to future generations.

For further information, please contact Shannon Schuyler, Managing Director for Corporate Responsibility, at shannon.schuyler@us.pwc.com.

This electronic version of our corporate responsibility strategy brochure was developed to reduce the amount of waste created by printed materials.

This document was originally printed on Forest Stewardship Council (FSC) certified paper. FSC certification ensures that forestry is practiced in an environmentally responsible, socially beneficial and economically viable way. The paper also contains 100% post-consumer waste and is produced with 100% renewable energy. In addition, this document was printed at a facility with FSC chain-of-custody certification, a system used to track and verify a product's ecological claims.

By using paper that is produced at a facility that uses wind-generated electricity:



450 lbs of air emissions not generated



1,071 cubic feet of natural gas unused



equivalent to 488 miles driven in an automobile eliminated



equivalent to the planting of 30 trees

By using postconsumer recycled fiber in lieu of virgin fiber:



9.36 trees preserved for the future



27.03 lbs of waterborne waste not created



3,976 gallons of wastewater flow saved



440 lbs of solid waste not generated



866 lbs net of greenhouse gases prevented



6,630,000 BTUs of energy not consumed

PricewaterhouseCoopers provides industry-focused assurance, tax, and advisory services to build public trust and enhance value for its clients and their stakeholders. More than 155,000 people in 153 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.

© 2008 PricewaterhouseCoopers LLP. All rights reserved. "PricewaterhouseCoopers" refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

[pwc.com/us/corporateresponsibility](https://www.pwc.com/us/corporateresponsibility)