

# Global review 2017

Our performance this year



# How can we make a lasting impact in a rapidly changing world?

In a rapidly changing world, at EY we're making an enduring impact by staying focused on our purpose of *Building a better working world* - for our clients, our people and our communities.

Events around the world over the past year have accentuated the change and uncertainty that we all feel. The developing impact of Brexit in the UK and Europe, the elections of new global leaders around the world, and ongoing conflicts in the Middle East and Northeast Asia are just a few examples. Add to that an increase in nationalist policies and attitudes in many countries, and the result is a level of uncertainty that acts as a tax on business and slows decision making. It also takes a personal toll on our clients and ourselves: these are undoubtedly challenging times. Yet this uncertainty also places a premium on our value as trusted advisors. Many of our clients are looking to us for insights and advice as they navigate disruption and search for growth. Question by question, answer by answer, we help our clients tackle their toughest challenges.

At the same time, rapidly advancing technology allows companies and individuals to do business in new ways and allows innovation to flourish as never before. Technology is redefining the market for everyone. As industry boundaries blur, competition is approaching from all quarters: from start-ups with new ideas and disruptive business models to established companies in unrelated sectors. This rapid pace of change is demonstrated by the fact that more than half of the companies on the Fortune 500 have disappeared since 2000 and estimates are that four in 10 companies could be displaced by digital rivals by 2020.

The pressure to innovate - and the reward for doing so - is as strong for EY as it is for our clients. So we are adapting our business, both in terms of where we invest and whom we recruit. In FY17 we invested US\$500m in more than 12m hours of training. Our 250,000 people around the world are embracing change, and helping our clients to adapt as well. By doing so we can seize the opportunities these changes provide - to create not only better products and services, but also more inclusive economic growth.

This is particularly important at a time when trust in government, large institutions and business is low. It's also the reason we're working with the Coalition for Inclusive Capitalism on an initiative called [The Embankment Project](#). The aim is to advance a new framework that helps businesses to focus on the true sources of long-term value for all of their stakeholders. The goal is to be able to create a tool to assess how they provide value to a range of stakeholders beyond shareholders, including employees, supply chains, communities and society at large - promoting more inclusive and sustainable growth. Furthermore, we invested more than US\$90m and more than 700,000 volunteer hours to support a variety of initiatives ranging from [Jacaranda Health](#) to the [Network for Teaching Entrepreneurship](#).



[See Mark Weinberger talking about the highlights of EY's year.](#)

These are just some of the ways in which we're helping to address the issues that affect all of our futures. We feel a responsibility to lead by example, and to demonstrate that business has an important role to play in addressing the global economy's biggest difficulties. We'll continue to take our knowledge and experience and apply it every day to *Building a better working world*.

A handwritten signature in black ink that reads "Mark Weinberger".

Mark A. Weinberger  
[Global Chairman and CEO](#)

# Disruption and the digital age

Digital is one of the defining trends of our time. We're helping our clients make sure their strategies are fit for a digital world.

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## Our clients are being affected by disruptive new technologies that are changing their markets, underlying business models and delivery mechanisms.

Bots are providing information to customers and helping them make decisions about what to buy. The digitization of physical goods is better matching supply and demand. Blockchain solutions are establishing built-in levels of trust among market participants. Start-ups continue to disrupt existing industries and create altogether new markets. All of these disruptive technologies are creating frictionless paths between buyers and sellers.

At EY, we believe that human insight is needed to seize the upside of disruption and navigate the extraordinary choices that digital presents. Human ingenuity, judgment and creativity drive innovation and the development of new technologies that free us to focus on what really matters. It will be the right combination of minds and experience that allows us to realize the potential of technology - and to plan for a digital future from every angle.

We believe that for an organization to harness the potential of digital, it should be considered as part of the whole, and not as some discrete function. It's a way of thinking and behaving that needs to be embedded across the entire value chain, from strategy and design through to execution and the management of risks.

We see business issues not digital ones. We protect and grow our clients' businesses by providing business services fit for a digital world. We can do this because we are able to draw on people from across our organization, our alliances and networks to create the right digital ecosystem. With the right combination of experience, independent thought, creativity and judgment, we can help our clients choose how to drive a digital agenda today and plan for their digital future with confidence.

Digital affects every part of a business. Our holistic approach to digital inspires us to ask better questions. We help our clients develop and execute an agile business strategy that enables them to adapt to a constantly changing digital environment, thereby seizing opportunities and managing risks at every stage of the value chain. We look at the whole enterprise and explore key issues like enterprise strategy, innovation, experience and trust. No matter where our clients are on their digital journey, this approach can help them confidently navigate digital disruption.

### Driving a digital dialogue

How leaders can power radical growth in a digital world was one of the themes of Innovation realized 2017, our experience-based, immersive event held in the Bay Area, California. More than 250 corporate executives, chief innovation officers, chief digital officers, chief strategy officers, disruptors and thinkers representing more than 20 countries and 20 sectors came together to discuss, among other topics, how digital technology is now embedded into how everyone thinks about their business.

At this year's EY World Entrepreneur of the Year, held in Monaco, we convened some of the world's most inspiring entrepreneurs, game changers and government leaders from more than 60 countries. Embracing the digital transformation was among the many topics discussed, alongside big data, the workerless workforce and inclusive growth.

### Our alliances and acquisitions

No single organization can maintain a lead across all of the new digital platforms that are coming up. It's therefore now more important than ever to bring in specialized skills and resources, and build an ecosystem of like-minded companies so that we can react quickly to the changes that are taking place. Over the past four years, we have made more than 100 acquisitions, many of them to strengthen our client capabilities.

Through our [alliances](#) with GE Digital, IBM, Microsoft and SAP, we blend emerging technology in areas such as Blockchain, machine learning, Internet of Things and cybersecurity with business innovation to help clients solve their most complex issues and maintain competitive advantage as they transform to a digital organization.

We also work with a wide range of organizations including Los Alamos National Laboratory to help combat cyber threats, and the Johns Hopkins Armstrong Institute for Patient Safety and Quality to help improve patient safety, operational efficiency and clinical outcomes. Together, we can create a ripple effect of business value beyond what either organization can bring alone.

### Building the next generation of digital leaders

In order to make sure that all of our people understand the digital landscape, we are building the capabilities of all of our people. This year, we launched our flagship immersive online learning experience, *Let's Talk Digital*. This is part of a multi-stage learning and experience program that will build our next wave of digital leaders.

## Summary

Organizations have the opportunity to leverage the power of digital, but need to mitigate the threats to pave the way to a successful future. At EY, we help our clients explore the possibilities, innovate to create their digital vision, and use analytics to inform decisions and manage risk. We guide them through the technology,

legal, regulatory and tax ramifications, assist them in executing the transformation, and provide the cybersecurity knowledge and experience to help protect their organization.

# Industry

Having a sector focus means EY can help clients to better anticipate disruption and navigate convergence, while providing both cross-sector and industry-specific services.



The disruption caused by digitalization and hyper-connectivity has created a business landscape where it's possible for two previously distinct or separate industries to converge - changing their traditional services and methods of operation because of competition from new, digitally-enabled business models.

Digital is impacting every industry. As businesses become technology-driven or -enabled, this creates opportunities to evolve or re-invent business models.

We see a new wave of industries being redefined as supplier and customer relationships continue to be challenged. Healthcare, energy and financial services are prime examples of industries traditionally ruled by a few corporations, which have seen new entrants from other sectors and from start-ups.

#### Conversing on convergence

At EY, we're using our sector knowledge and experience to help our clients understand the implications of convergence - the need for ecosystem collaboration; the level of cultural change required to adapt; the need to radically rethink agendas such as talent and skills and the important role that leaders must play.

And we're helping our clients that have embraced industry disruption as an opportunity. We're guiding them and shaping the debate on issues such as [healthcare](#), [mobility](#), [urbanization](#) and payments - because there is a need for 'non-traditional' alliances across 'traditional' business boundaries to do it.

At this year's [EY Convergence Lab](#) in San Francisco, attendees from over 100 companies across 16 sectors, discussed how the technological revolution represents a fundamental shift that alters the way businesses operate, opening up unique opportunities beyond sector boundaries.

At our Technology, Media & Entertainment, and Telecommunications Expos in New York and San Francisco, attendees explored topics including digital selling; robotic process automation; the evolution of the customer experience; NextGen business transformation; cognitive and intelligent systems; cyber technologies; and creating the workplace of the future. And the [EY Engaged Aging Summit](#) saw executives from the health, life sciences, technology, mobility and insurance industries join government leaders and academics in Washington, D.C. to discuss an important question: How can we frame healthy aging as a societal asset worthy of investment?

#### Industry-specific experience

At the same time, EY Global Industry Centers around the world serve as virtual hubs for sharing industry-focused knowledge and experience.

Our commitment of time and resources means that we can anticipate market trends, identify implications and develop clear points of view on relevant industry issues. The global EY network of professionals provides highly responsive advice that meets our clients' assurance, tax, transaction and advisory needs.

## Summary

The current pace of change and innovation is having an impact on every sector. New thinking and innovative solutions are needed to solve today's most pressing challenges. We work with world-leading companies across 16 sectors, helping them to harness the potential of disruption.

# Emerging markets

Our leading position in many of the world's emerging economies is underpinned by our ongoing investment in them.

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This year a record percentage of our newly-promoted partners - 36% - came from the emerging markets, a reflection of the important role these markets are playing in our organization's growth.

We support companies in developed and emerging markets to improve cross-border opportunities. Our purpose of building a better working world also includes working with companies, governments and non-governmental organizations to support emerging economies in their growth trajectories, improve the business environment and balance risk.

#### A framework of emerging markets experience

Our **Emerging Markets Center** quickly and effectively connects clients to the world's fastest-growing economies. We share the breadth of our knowledge through a wide range of initiatives, tools and applications, offering businesses in both mature and emerging markets an in-depth and cross-border approach.

The EY **Global Emerging Markets Committee** comprises senior managing partners from emerging economies across the globe. Its purpose is to use our global approach to expand experience and talent in the emerging markets, and to empower our local teams who work closely with clients across the developing world, or those with an interest in expanding into these markets.

As demographics shift, particularly in emerging markets, and global megatrends are driving business complexity and competitiveness across

all sectors, we have tailored our sector services, with the appointment of **Emerging Markets Global Industry Leaders**. These leaders have deep industry knowledge and extensive experience in emerging markets, and are well positioned to help our clients identify opportunities and assist them with their expansion plans.

EY works with higher education organizations to promote academic studies in and about emerging markets. The **Institute for Emerging Market Studies** is a global network of academic institutions, supported by EY, that are based in emerging markets, dedicated to the study of the impact of macroeconomics in their respective markets and the global marketplace.

As a highly globally integrated professional services organization, we're also well positioned to help our clients navigate the changing conditions brought about by globalization and disruption. The EY **Global Business Networks** of multilingual EY professionals help companies with their international growth ambitions. They use their deep knowledge of the differing cultural and business perspectives involved to help clients exactly when and where they need it.

#### PROMOTED PARTNERS

36%

This year a record 36% percent of our newly-promoted partners came from the emerging markets

## Summary

Our presence in many of the world's fastest-growing economies means we can offer insights and experience aimed at helping our clients identify and capitalize on growth opportunities, deal with challenges and also unravel hidden gems in the fascinating world of emerging markets.

# Talent

While today's working world is changing fast, one thing at EY remains the same. Whenever you join, however long you stay, the exceptional EY experience lasts a lifetime.



The changing nature of the world around us and our work at EY means we're future-proofing our business. We're doing this by working hard to engage our workforce and by evolving our recruitment strategy to both hire the best talent today, and anticipate the skills that will be needed to solve complex problems in the future.

Today's working world is in a constant state of change due to globalization, changing demographics, advances in technology and regulatory shifts. These changes impact our workforce and business every day, and this will only continue.

Businesses have a choice: embrace disruption, or get left behind.

At EY, we're reimagining the future of work to better respond to the needs of our people, clients and business. Nancy Altobello, Global Vice Chair, Talent at EY, shares more in her [blog](#) about how we're preparing for the global talent needs of tomorrow, today.

EY PEOPLE

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65,000

People hired across EY in FY17

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### Engaging our people

Our research over many years shows that the most engaged teams are also the highest performing teams across a range of measures. Building a better working world starts with our people and the exceptional experiences they have at EY that empower them to grow their careers and become purpose-driven leaders.

Purpose-driven leaders value and leverage differences to ask better questions that lead to better answers that help solve our clients' toughest challenges.

Our people are the lifeblood of our organization. They have the power to build, grow, innovate, create and add value to our clients, people and communities. And we have a responsibility to equip them with the right tools and skills, and anticipate the skills they will need in the future.

We've done this by introducing team-based simulation trainings to all our sectors to make the learning process more interactive, engaging and meaningful. We are introducing a new program that will enable our people to invest in their own careers by earning digital credentials in skills that differentiate them in the market, such as data visualization, artificial intelligence, data transformation and information strategy. [EY Badges](#) will equip our people with the necessary skills to solve complex problems, and to stay relevant in today's rapidly changing world.

In FY18, we are also launching LEAD, a new global approach to career, development and performance for our people, with future-focused career conversations, regular and useful feedback and ongoing insight into their performance. LEAD provides greater transparency and saves time, so our people can spend more time having meaningful conversations that fuel their futures. It will enable our people to gain the skills, coaching and confidence they need to be agile, dynamic leaders who ask better questions, grow our business and our clients' businesses, and make the world work better.

# 25%

Nearly 25% of all experienced hires come to EY via referral

## Evolving our workforce

We're challenging our traditional workforce model, moving towards one that provides us with the flexibility we need to meet our clients' needs. So we're tapping into the "gig" economy - people who are seeking exciting projects and who possess specialty skills, but want to engage with EY on a freelance basis.

Currently, 6% of the EY global workforce are contract workers and we expect that number to grow significantly over the next several years. That's why we created GigNow, a new platform to source, match and engage contract workers. With an advanced technology platform and experienced recruiters, we're able to tap into the best talent around the world when and where we need it, build a more agile and flexible workforce model and scale our global talent base faster and more effectively than ever.

GigNow is currently live in the United States, United Kingdom, Ireland, Australia and New Zealand with discussions underway to launch it soon in five more countries.

EY also recognizes the strong connection between women, sport and business. We're helping to unlock the potential of sport in preparing women for leadership roles through targeted elite athlete hiring programs. In this [broadcast](#), Nancy Altobello, EY Global Vice Chair, Talent, and Grace Luczak, Olympian, USA Rowing, share how the skills and experience of athletes are beneficial to business.

## Leadership beyond EY

Not everyone will stay at EY for their entire career, but even after they leave, our people can apply the leadership skills and experiences they gained at EY to make the world work better.

## Recognition for our people and our efforts

Through our peer-based global award program, Better begins with you, we recognize and celebrate EY people who have found inspiring and impactful ways to bring EY's purpose - building a better working world - to life.

## See how the 2016 global winners and finalists are building a better working world.

Our efforts to futureproof our businesses, while engaging and developing our people, have seen us recognized by a number of organizations. In 2016, the Great Place To Work Institute once again named EY one of the 25 Best Multinational workplaces for the second straight year - and the only one of the Big Four to make the list.

We were once again ranked the most attractive professional services employer among business students globally by Universum, and came in fourth overall. For the first time, Universum also named us among the top 50 most attractive employers for engineering and IT students. And finally, People magazine and the Great Place to Work® Institute ranked Ernst & Young LLP (US) on the first annual "50 Companies That Care" list

## Growing our organization

In FY17 we grew to nearly 250,000 people across 151 countries. Nearly two million people applied for roles with EY member firms. Just over three percent of applicants were hired - that's 65,000 people, which equates to one person every eight minutes, 24 hours a day, 365 days a year. Nearly 25% of all experienced hires come to EY via referrals. More than 10% of our hires are alumni, or boomerangs who are people coming back to us. .

## CASE STUDY

# How do you gain the upper hand in virtual reality?

“To put it simply, I wouldn’t have been able to launch my business without the help of EY,” says Stephan van den Brink, CEO of [Manus VR](#).

Founded in 2014, the Netherlands-based company’s Manus VR Development Kit is a high-end data glove that brings intuitive interaction to virtual reality. Manus is Latin for “hand” and the company’s glove offers full finger tracking, thumb tracking, haptic (touch) feedback, and other features that make the virtual reality experience more immersive.

Stephan, a former EY Tax consultant at the Eindhoven office of EY Netherlands, and his friend and co-founder, Maarten Witteveen, came up with the idea of Manus VR, and when he mentioned it to one of his colleagues, they told him about an EY-backed tech start-up boot camp called HighTechXL.

“The boot camp was fantastic,” says Stephan. “It was three months of intensive work, looking at everything in the lifecycle of a start-up, including seeking investment, market entry, product launch and customer research.”

At the end of the boot camp, Stephan went up against 20 other start-ups to pitch his idea to an audience of over 150 potential investors. He secured immediate funding, which accelerated the build of his business.

“After securing the funding, EY made it easy for me to pursue my dream,” explains Stephan. “I left, so I commit all my time to Manus, but they said I could come back if things didn’t work out.”

Three years on and he is growing his business, having developed a roster of clients who use his VR gloves in the fields of medicine, rehabilitation, gaming, research and robotics.

The gloves are even being used in experiments to [train NASA astronauts](#) in order to prepare them for the International Space Station.

Stephan is now an EY client and is focusing on a couple of simple goals in the coming years.

“The next step for us is to break into the consumer market, but it will take some time,” says Stephan. “For that reason, and with EY’s help, I’m also focusing on making Manus VR a sustainable business that will be around for many years to come.”

## Summary

The exceptional EY experience is the opportunity to do something exceptional, something that matters. It’s owning your career, shaping your future and becoming the leader you want to be. It’s how together we build a better working world.

# Diversity and inclusiveness

Diversity and inclusiveness is an imperative for companies that want to thrive in the challenging and disruptive times we live in.

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In our experience, the best way to spark innovation, and manage through disruption, is to harness the power of different ideas from diverse groups of people who are supported by an inclusive culture.

Diversity is about differences. Each of us is different, and at EY we value and respect that. We think about differences broadly; they include, but aren't limited to background, education, gender, ethnicity, nationality, age, working and thinking styles, religious background, sexual orientation, ability and technical skills.

Inclusiveness is about leveraging differences to achieve better business results. It's about creating an environment where all of our people feel, and are, valued. An environment where they are able to bring their differences to work each day, and where they contribute their personal best in every encounter.

Although creating a culture of diversity and inclusion across our entire organization is an ongoing journey, our efforts so far have seen Ernst & Young LLP ("EY US") ranked #1 on US-based *DiversityInc* magazine's 2017 [Top 50 Companies for Diversity](#). Selected from more than 1,800 organizations, this award recognizes our commitment to maximizing the strength of our diverse workforce and enhancing our inclusive culture. This is EY US's ninth consecutive year in the top 10 and our fourteenth time on the list.

EY is also #1 on a number of DiversityInc's specialty lists including 'Top Companies for Global Diversity', 'Top Companies for Executive Women', 'Top Companies for Diversity Councils' and 'Top Companies for People with Disabilities'.

### The foundations of our success

At EY, our global Diversity and Inclusiveness (D&I) framework - [Winning through diversity and inclusiveness: a roadmap for success](#) - is fundamental to how we harness the power of our diverse workforce to deliver exceptional client service and to create an environment in which all of our people feel as though they belong.

Our Global Diversity and Inclusiveness Steering Committee (GDISC) is a critical component to advancing the D&I agenda throughout EY. Comprising senior leaders from across our service lines, areas and regions, each member is committed to using their experience, knowledge of the organization and their influence to enhance EY's inclusive culture. GDISC members are instrumental in raising awareness of important D&I topics such as equitable sponsorship, insider/outsider dynamics and bias, to name a few. Their collective efforts and remodeling contributes to EY being recognized as a D&I leader in many of the markets in which we operate.

### Raising awareness of D&I issues

Externally, an essential element of our diversity and inclusiveness agenda concerns the advancement of women. Our [Women. Fast Forward](#) platform is EY's response to the findings of the [World Economic Forum Global Gender Parity Report 2016](#), that it will take 170 years to achieve global gender parity in the workplace.

As part of an ongoing collaboration, we sponsored International Women's Day in 2017 to help accelerate gender parity and engaged others to take groundbreaking action to drive the greatest change for women.

As part of both our Women. Fast Forward platform and our sponsorship of [International Women's Day](#), we encourage our audiences, both within and outside of EY, to #BeBoldForChange in order to accelerate this process. The purpose of the campaign is to raise awareness of women's roles in different sociocultural environments, highlight gender inequalities and propose creative ways to address gender equity and equality.

EY also continues to be at the heart of the W20, a new initiative of the G20, the international forum for the governments and central bank governors from 20 major economies. The W20 promotes women's economic empowerment as an integral part of the G20 process. Using digital tools, expert meetings and roundtables as well as the W20 Summit, the W20 joins the global experiences of women's civil society organizations and women's entrepreneur associations to make recommendations within the G20 negotiations. The W20's current focus is on increasing the labor market participation rate and the value of work traditionally done by women; promoting female entrepreneurship and access to finance for women; closing the digital gender divide; and ensuring gender equality and women's economic empowerment are at the core of G20.

The EY Entrepreneurial Winning Women (WW) program helps women entrepreneurs in nearly 50 countries redefine what's possible. A 10-year old evergreen executive education program, WW identifies a select group of women entrepreneurs whose businesses show real potential to scale – and then helps them do it. We target “the missing middle” – those savvy women founders who have built profitable small companies but lack essential tools needed to expand sustainably. We develop those skills and position these women to become market forces, creating a vibrant global community of successful women entrepreneurs and inspiring peer role models leading high-growth companies.

EY is proud to be a founding member of CEO Action for Diversity & Inclusion<sup>™</sup>, the largest CEO-driven business commitment to advance diversity and inclusion within the workplace. With more than 200 CEOs from the world's leading organizations on board, this initiative is driven by a realization that addressing diversity and inclusion is not a competitive issue, but a societal issue that business leaders can play a critical role in addressing.

Our study of gender inequality in corporate leadership with the Peterson Institute for International Economics found that organizations that provide fathers with more access to paternity leave have significantly more women on corporate boards. As a matter of fact, the top gender balanced countries provide 11 times more paternity leave days than the bottom 10 countries. Twenty-two thousand organizations in 91 countries were evaluated for this research.

#### Creating an inclusive environment for EY's LGBT community

Unity, our professional network for the EY LGBT community and allies, has more than 1,600 members globally and has received recognition in Australia, the United Kingdom and the United States for its success in creating an LGBT-inclusive work environment. 'Making it real - globally' serves as an accessible guide for turning LGBT policy into practice.



## CASE STUDY

# Do great minds always think alike?

As businesses adopt applications like robotic process automation, they become more data-driven and connected. Strong analytics and cybersecurity are critical for effective, stable operations. At EY we're addressing these strategic business issues by leveraging an often-overlooked pool of talent - people on the autism spectrum.

In 2016 we launched a neurodiversity program in Philadelphia to hire people on the autism spectrum to serve as Account Support Associates (ASAs).

ASAs organize and analyze data sent in from account teams and translate it into meaningful information to help improve our client service.

Our neurodiversity program is part of a wider, ongoing effort to continuously rethink who, and how, we recruit, to meet rapidly changing business needs.

Sam Briefer, one of the first hires under the neurodiversity program says: "We bring something to the table that a lot of people cannot. We are very detail-oriented. We analyze things in a very specific way, and we are good with numbers. And we see things slightly differently, which means we can come up with new and innovative ways of doing things."

"But," says Director Hiren Shukla, who leads the organization's Automation Central initiative for the Americas and the ASA Program, "For the neurodiversity initiative to be successful we couldn't apply our usual recruiting, training and on-boarding practices."

People with autism often communicate and interact differently. "So instead of traditional face-to-face interviews we interview by phone and Skype, conduct online skills assessments, and then bring in finalists for live training and group exercises where they can show their problem solving skills and work in team settings," says Hiren.

"From the start, our neurodiverse colleagues began to identify process improvements and recommendations that'll help our client-facing teams provide services more efficiently. In the first month alone, they identified process improvements that cut the time for technical training in half. In addition, the team learned how to automate processes far faster and subsequently created additional training materials to help others.

"Their different approach to problem solving has encouraged all of us to challenge the status quo and ask 'can this be done in another way?'"

Steve Howe, EY Americas Area Managing Partner, adds: "We've learned from technology companies like SAP, who have hired neurodiverse people. We think it's a rich talent pool and we've expanded the initiative already to Dallas and plan to add three more cities before the end of 2018."

"By thinking more widely about who we recruit, we've got a whole new perspective on how to create value and where we can innovate," concludes Hiren.

## Summary

We believe that only the highest-performing teams, which maximize the power of different opinions and perspectives, will succeed in the global marketplace. Our focus on D&I is integral to how we serve our

clients, develop our people, play a leadership role in our communities and, ultimately, build a better working world.

# Corporate responsibility

Fulfilling our purpose demands that we ask ourselves an important question: how we can use our knowledge and experience to make the largest positive impact on our communities?



A better working world is one where everyone can contribute to, and share in, the benefits of economic growth. A commitment to driving inclusive growth is at the heart of fulfilling our purpose and our approach to corporate responsibility (CR).

We believe business can and must do more to foster the kind of economic growth that benefits everyone, not just a few. More than doing business responsibly, that means applying the knowledge, skills and experience we use in our business every day to help address society's toughest challenges.

This belief is reflected in our social impact programs, which extend the value of our knowledge and services to people and places we might not otherwise reach - to impact entrepreneurs at the forefront of accelerating quality job creation and affordable access to basic goods and services.

The small and growing businesses we support through the [EY Vantage](#) Program generated combined annual revenues of almost US\$240m in FY17 and have created more than 4,100 quality jobs.

[Enterprise Growth Services](#) also continued to grow in FY17 and has now provided some 60,000 hours of support in more than 25 different countries, helping intrepid entrepreneurs on the path to bringing services such as reliable energy, clean water and improved sanitation to millions.

In FY17, our people contributed 700,000 hours to more than 100 initiatives and value-in-kind projects.

### Supporting the next generation

With 71 million unemployed young people worldwide, youth employment remains a global challenge. As an organization that employs tens of thousands of young people every year, we think we can support the next generation in getting work-ready.

We focus on improving access to quality education and work experience for underserved youth. And our continued collaboration with organizations such as [JA Worldwide](#), the [Network for Teaching Entrepreneurship](#) and [Enactus](#), helps young people

develop the mindset, skills and confidence they need to succeed in the modern working world.

Through initiatives such as these, we not only extend the value of our skills and experience to people and places we might not otherwise reach, but also provide inspirational development experiences for our people that deepen our connection to our purpose.

### ENTERPRISE GROWTH SERVICES

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# 60,000 hrs

Enterprise Growth Services grew in FY17, providing over 60,000 hours of support in more than 25 countries

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### Developing a sustainable business

We are also committed to building a better working world that embraces sustainable growth. We make our biggest positive contribution to the environment as a leading provider of [climate change and sustainability services](#). Additionally, we continue to challenge ourselves to work in a more environmentally sustainable manner, recognizing our obligation to our people and our communities to manage environmental impact.

### Looking to the future

In FY17 we brought together a Global Corporate Responsibility Governance Council. Comprising members of the EY's Global Executive and subject-matter experts and chaired by Transaction Advisory Services Global Vice Chair Steve Krousos, the Governance Council has been working to coordinate our CR efforts around the world and lay the groundwork for our flagship global CR program, which we will launch in FY18.

And in June we announced an [exciting new project](#), along with the Coalition for Inclusive Capitalism, which will help to measure long-term value creation and help to restore trust in business. Over the next 18 months The Embankment Project will develop open-source methodology for development of long-term value reporting and a roadmap of recommendations for international standard setters, regulators and other stakeholders to consider and to adopt for the capital markets.

# How do you connect the disconnected?

With no connection to an electrical grid, once the sun sets on the town of Meru, in the foothills of Mount Kenya, it's lights-out in 11-year-old Grace Mwangi's house. Batteries and kerosene lamps are not only dangerous, but are too expensive and smoky for Grace's parents. Grace can't do her homework in the dark - denying her vital study time, and her parents can't charge their mobile phone without having to walk to the nearest charging station.

The Mwangi's situation is common for more than 640 million Africans who don't have access to reliable or affordable electricity. With poor energy infrastructure and remote communities spread across the continent, electrifying Africa requires innovative solutions.

M-KOPA Solar, a Nairobi-based social enterprise, is tackling this problem by selling pay-as-you-go solar power systems, which provide safe, inexpensive lighting and can charge mobile phones and portable radios, and even power televisions. Families like the Mwangis can pay for a system over the course of a year using innovative mobile-payment technology. Furthermore, once a family completes payment for the basic solar unit, they can then purchase additional life-changing products and services. M-KOPA Solar was founded by senior executives from Kenya's ground-breaking mobile-payment service M-PESA, and its name includes 'M' for mobile and 'kopa', which is the Swahili word for 'borrow'. Products and services that M-KOPA Solar customers can buy include bicycles that provide cheaper, faster transportation, rain-water storage tanks that allow families to avoid water shortages, and even loans for school fees.

Since 2011, M-KOPA Solar has connected more than 500,000 homes to affordable solar power through the M-KOPA Solar system. The company currently installs units in over 550 homes a day and by 2025 aims to reach 3 million of Kenya's 5 million off-grid households. M-KOPA Solar has also broken into new markets in Uganda and Tanzania, and is now looking further afield, across Africa. With around a quarter of solar customers going on to purchase additional products, M-KOPA Solar is helping customers build credit histories which they can use to buy other goods and services, and begin to participate in the formal economy.

To meet increasing customer demands, M-KOPA Solar has grown rapidly and has created over 2,500 jobs in East Africa, including a 24/7 call centre team of over 200. High demand and rapid expansion led to growing pains in the application of key practices both in Kenya and its new locations. The organization recognized the need to standardize their operations and maximize efficiency to provide a secure foundation for further growth.

"As M-KOPA Solar grew so significantly, improving their operations and processes quickly became a priority to 'get right'," says Joana Santos, senior strategy consultant at EY. "That's where we came in."

With help from the EY Enterprise Growth Services (EGS) team, M-KOPA Solar developed an in-house capability to standardize and streamline critical operational and supporting processes. EGS, a not-for-profit offering of EY, is a cost effective way for social enterprises to leverage our cross-disciplinary scope, and the breadth and depth of EY's expertise in a range of fields.

Together EGS and M-KOPA developed a company-wide process documentation and improvement initiative that helped the social enterprise improve its internal operations, streamline customer care, and allocate people and assets more efficiently.

In addition to this, a Cost to Serve Model and a Balanced Scorecard tool were developed to allow M-KOPA Solar to break down call centre costs per team and by specific task. The introduction of these advanced cost measurement approaches significantly reduced 'cost to serve' per customer and enabled better decisions to be made about strategic and tactical allocation of resources. The models were deliberately designed to be transferable to other countries as the business expands.

"Through EGS, EY helped M-KOPA Solar prepare for the next stage of growth that will see it dramatically expand its ability to deliver life-changing services to those who need it most," says Joana.

M-KOPA Solar has just asked EY to provide IT Advisory support for an ambitious new technology project, so the relationship is continuing.

M-KOPA Solar's Kenya Country Director, Julian Mitchell, was impressed by the "sophisticated" work of two senior managers from the Africa Customer Advisory practice, Celeste Koert and Kevin Green. He cited the "phenomenal industry knowledge they brought us, and the hugely good understanding they built up of our business at a very technical level, in a very short space of time."

## Summary

Business has a pivotal role to play in solving society's issues. Through our CR initiatives, and our commitment to support and advance sustainable

business principles in everything we do, EY will continue to play its part.

# Our public policy mandate

Our public interest role means providing trust and confidence in the capital markets by promoting transparency, supporting financial stability and fostering inclusive economic growth.



Dynamic geopolitical developments, skepticism about globalization, a renewed focus on national and local policy making, and rapidly changing technology and workforce models all combine to create an uncertain and volatile policy environment.

Regular dialogue with our many different stakeholders on topics that matter to them as well as to EY is a priority. What we hear helps deepen our understanding of the policy environment and the evolving social contract between business and society.

We use this knowledge both to inform our own views and fuel discussions around regulatory changes and broader policy issues with those who directly and indirectly affect our organization, including legislators, regulators, investors, and other stakeholders. We believe that the best answers are found when the most people are contributing to the discussion, listening to one another, and together developing the way forward.

#### Our values and Global Code of Conduct anchor our actions and policy perspectives

Every day, each one of us makes choices and decisions that directly affect our colleagues, our clients, our communities and our other stakeholders.

EY's values and Global Code of Conduct, which all EY people affirm annually, give us confidence that we are using common principles to help us make the right decisions throughout our global organization.

#### We are:

- ▶ People who demonstrate integrity, respect, and teaming.
- ▶ People with energy, enthusiasm, and the courage to lead.
- ▶ People who build relationships based on doing the right thing.

#### Providing high-quality audits through our Sustainable Audit Quality program

Our role as auditors is to serve the public interest and provide confidence to the capital markets by delivering high quality audits.

Through our Sustainable Audit Quality (SAQ) program, which we have implemented across the global EY network, we are making changes to every part of a complex system - technology, tools and training, accountability metrics, evaluating and rewarding our people. SAQ is based on what we have learned from around the world about what works to improve audit quality.

SAQ helps us drive consistency in execution, which is critically important when dealing with the varied challenges we face around the world.

### Managing risk and the quality of all our services

An essential way in which we manage EY's risk - as well as serve the public interest - is to work continuously to improve the quality of all of our services. This includes and goes well beyond the SAQ program described above.

Across our service lines, we invest in recruiting, training and retaining the best people in their respective disciplines. We also invest in strong Quality functions and Professional Practice functions in our geographies to advise, support and enable our people, and to implement our quality initiatives to a consistently high standard around the world. These functions advise on engagements in real-time, and operate our global quality review program, which evaluates engagements for quality as well as compliance with EY policies and professional standards. Findings from the quality review program are regularly reported to the Risk Management function and the Global Executive.

Our Risk Management function teams with all parts of our organization – globally and in our Regions – to help us identify and manage EY's risk and enable and support responsible growth. We provide coordinated advice and assistance to our engagement teams on independence, policy, business continuity, conflicts of interest, compliance, security, ethics and other key risk matters. Sukanta Dutt, the EY Global Risk Management Leader, also chairs the EY Global Audit Committee.

Risk Management also provides global processes and tools that support our people in evaluating, accepting and serving the right clients with approved services, in accordance with our commitment to objectivity and independence. Our Global Code of Conduct, which governs the ethical and professional behavior of all of our people, is issued by the Risk Management function, which also monitors compliance with the Code.

### Engaging with the investor community

We continue to increase our investor engagement around the world to make sure we understand investor perspectives on auditing, financial reporting, corporate governance and other capital market issues.

Our Center for Board Matters develops research and insights that support our engagement with boards, audit committee members and investors.

## Summary

Regular dialogue with our stakeholders is a priority for us and helps inform our views and actions. At a time of geopolitical and economic uncertainty, we are acutely aware of our role in supporting investor

confidence and economic growth. By taking our public interest mandate seriously, we're helping to build a better working world.

# Our business

Technology continues to advance at an accelerating rate, and at EY we're investing in our digital offerings and innovation to better serve our clients.



We've chosen to weave digital into everything we do, into every service line, rather than treat 'digital' as a separate division.

### Dissecting digital

That reflects our view that organizations don't have digital problems, they have business problems with digital elements. And they don't need a digital strategy, they need a business strategy fit for the digital world.

We draw on people from across our organization and **our alliances** to create the right digital ecosystem. With the right combination of experience, independent thought, creativity and judgment, we can help our clients choose how to drive a digital agenda today and plan for their digital future with confidence.

And we've developed a value proposition that defines **our digital offering** - around the confidence we provide clients and their stakeholders through our understanding of new technologies and innovation, and our professional judgment and insight. In effect, how our digital offering helps to build a better working world.

### Evolving our service line offerings

The digital revolution is also having an effect on all of our service lines.

In **Assurance**, the massive volumes of data now available inside and outside companies, and the power of new data analytics technologies, are **fundamentally changing the audit**.

In **Tax**, disruptive technologies, unprecedented transparency and robotics are **rapidly changing the future** in terms of tax management.

Our **Advisory** business has adapted its entire strategy to help clients **find success** in their end-to-end digital transformation.

And our **Transaction Advisory Services** business is helping to shape our clients' investment strategies by using **transaction analytics** to drive fact-based, more informed decision-making.

### Adapting to new challenges

Disruption is changing the way the world works. It's happening quickly. And it's creating opportunity, if you can keep up and even get ahead of it.

That's why we've embarked on a worldwide effort to disrupt ourselves, innovate and adapt for the future. We now have a **globally connected network** of teams, innovation centers and labs - all working together to solve problems in new ways, and deliver a unique client experience.

We're recruiting people from different backgrounds. We increasingly work to recruit people with technology backgrounds, pairing them with EY people who have more traditional skillsets in areas like tax and assurance.

And we're building out the EY internal innovation team, which is looking to the future and working to disrupt us from within.

Throughout our organization, we're hiring the best of the best to implement new technologies and ideas. For example, we brought in Nigel Duffy - a former CTO at a major AI company - to build our Artificial Intelligence capacity.

We're disrupting ourselves to make EY a more agile organization, which can adapt to change quickly and serve our clients in new and innovative ways.

## CASE STUDY

# How do you make sure you're measuring the things that matter?

In February 2016, the CEO of BlackRock, Larry Fink, sent a memo to CEOs of the S&P 500 with this message: Focus more on long-term value creation rather than short-term dividend pay-outs; be open and transparent about growth plans; and focus on environmental, social and governance factors because they have "real and quantifiable financial impacts".

It's a powerful message, compelling companies to ask fundamental questions about how they define and measure value, and report to stakeholders. "Corporate reporting standards were designed to reflect a global economy based on manufacturing, where physical assets like buildings and machinery made up most of a company's value," says Brendan LeBlanc, a Partner in Ernst & Young LLP (EY US), [Climate Change and Sustainability Services](#) (CCaSS). "And while corporate reporting is maturing to include a deeper analysis of additional factors that constitute value and risk, there's more work to be done."

In each of the past three years, EY has surveyed over 200 institutional investors to get their perspective. According to the most recent survey, more than 80% of respondents agreed with four key statements, each of which relate to BlackRock's points: that CEOs should lay out long-term board-reviewed strategies each year; that companies have not considered environmental and social issues as core to their business for far too long; that generating sustainable returns over time requires a sharper focus on Environmental, Social and Corporate Governance (ESG) factors; and that ESG issues have real and quantifiable impacts over the long term.

EY has long believed these messages to be true, and has worked to advance these themes in many ways, including its membership in the World Business Council for Sustainable Development (WBCSD), a global, CEO-led organization of over 200 leading businesses and partners working together to accelerate the transition to a sustainable world. As the Liaison Delegate to the WBCSD, Brendan leads EY's work in the integration of ESG into enterprise risk management. Again, gaps exist. A January 2017 WBCSD [report](#) found there's a significant difference between the risks that companies highlight in their sustainability reports, and the risks they disclose in their legal filings or to investors.

However, the increasing number and magnitude of sustainability risks are requiring companies to address the gaps and improve reporting. "Sustainability risks are broad, complex and interrelated," explains Brendan. "They cover climate change and water scarcity; demographic shifts and resource availability; land use and labor rights. They can affect every part of a business, and should not be viewed as 'standalone' risks that can be tackled independently from other risks facing the enterprise. Identifying, quantifying, managing and reporting on sustainability risks also brings its own set of intrinsic challenges, such as overcoming unconscious bias, lack of in-house subject matter expertise and lack of data to support quantification."

Based on these initial findings, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) joined the WBCSD to produce guidance on how businesses can better incorporate sustainability risks into their overall

enterprise risk management (ERM) activities.

The guidance will help companies meet growing demand from their stakeholders for more transparency about their environmental and social practices that BlackRock and others have helped draw attention to.

"What I'm really passionate about is working to help change how social and environmental issues are accounted for," concludes Brendan. "I'm fortunate, through EY, to be able to work with a range of organizations - like the WBCSD, as well as the International Integrated Reporting Council, Sustainability Accounting Standards Board, the Global Reporting Initiative, SHIFT and more - to redefine value for companies, the environment and society."

## CASE STUDY

# Is it easy being green?

For anyone thinking about building their own home, making it “green” is a prime consideration. The same is true of commercial property and EY has been helping clients in the United States to realize the many associated benefits of a sustainable approach through its Green Building Practice, part of the Climate Change and Sustainability Services team.

The incentives of having a green certification for your building are clear. As well as knowing that you are doing your bit for planet earth, many governments offer tax breaks and credits to those looking to reduce their environmental footprint.

“Sustainability is an increasingly important factor for investors and regulators, as well as building occupants, so the real estate industry has started to look at it a lot more closely. Many property companies and fund managers are now integrating sustainability into their overall business strategy,” explains Ramon Reynoso, an Executive Director, Ernst & Young LLP (EY US), Climate Change and Sustainability Services team, part of the Indirect Tax team.

The Green Building Practice helps EY’s clients understand the action that they need to take in order to certify their property under the two main rating systems in the US for green buildings standards: Leadership in Energy & Environmental Design (LEED), and Green Globes, a system that was derived from BREEAM, a European green buildings scheme.

As part of its work, the team used these ratings systems to develop its own energy benchmarking methodology to apply to complex properties and therefore simplify the process for clients.

“LEED-certified buildings are resource efficient, using less energy and less water, and reducing greenhouse gas emissions,” continues Ramon. “And, of course, they save money.”

Since 2011, the team has certified over 150 million square feet of green residential, commercial and industrial space and captured over US\$200 million in property tax and income tax incentives for its clients.

And in 2016 alone, the Green Building Practice certified more than 51.5 million square feet of commercial and multi-residential space for its clients. This equates to 10% of all US green building space certified in that time. In fact, if EY were a US state, we’d rank second behind only California for most square footage certified.

“We estimate that certifying this amount of property in 2016 represents a reduction in CO2 emissions of around 300,000 metric tons,” says Ramon, “which can only be a good thing for both business and the environment.”

## Summary

Disruption is everywhere and we’re evolving our business model to respond to the changes we are seeing in the market. As part of that evolution, innovation is more important than ever for companies who want to remain relevant and have staying power.

# Facts and figures

EY had combined global revenues of US\$31.4 billion for the financial year ended 30 June 2017. This represents a 7.8% increase over FY16 revenues in local currency.

## Revenues (US\$m)

SERVICE LINE	FY17	FY16	FY17 v FY16*	FY13 - FY17* 4 year CAGR
Assurance	11,632	11,301	4.0%	5.2%
Advisory	8,526	7,846	10.4%	13.7%
Tax	8,179	7,751	7.9%	8.2%
TAS	3,067	2,728	15.5%	13.1%
<b>Total</b>	<b>31,404</b>	<b>29,626</b>	<b>7.8%</b>	<b>8.8%</b>

AREA	FY17	FY16	FY17 v FY16*	FY13 - FY17* 4 year CAGR
Asia-Pacific	3,617	3,239	11.3%	10.2%
EMEIA	12,175	11,758	8.6%	8.2%
Americas	14,506	13,564	7.0%	9.4%
Japan	1,106	1,065	(2.0%)	3.5%
<b>Total</b>	<b>31,404</b>	<b>29,626</b>	<b>7.8%</b>	<b>8.8%</b>

\* % change in local currency

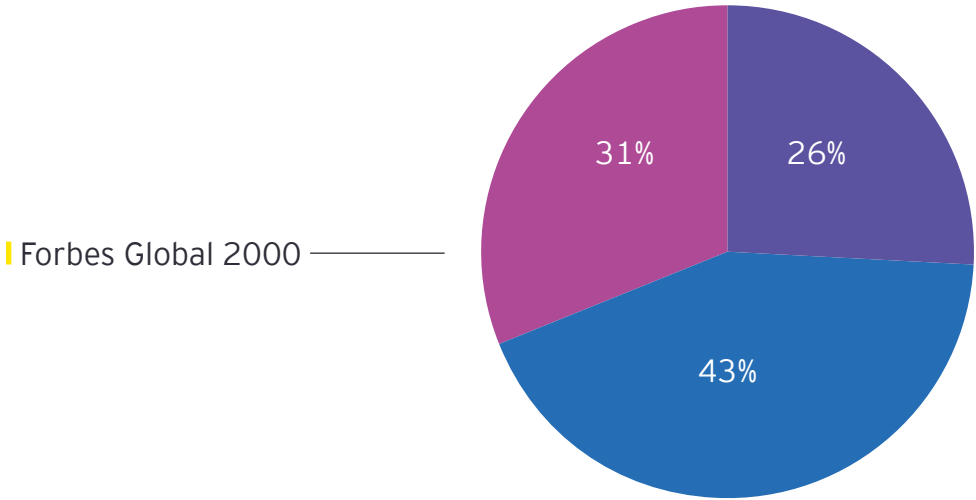
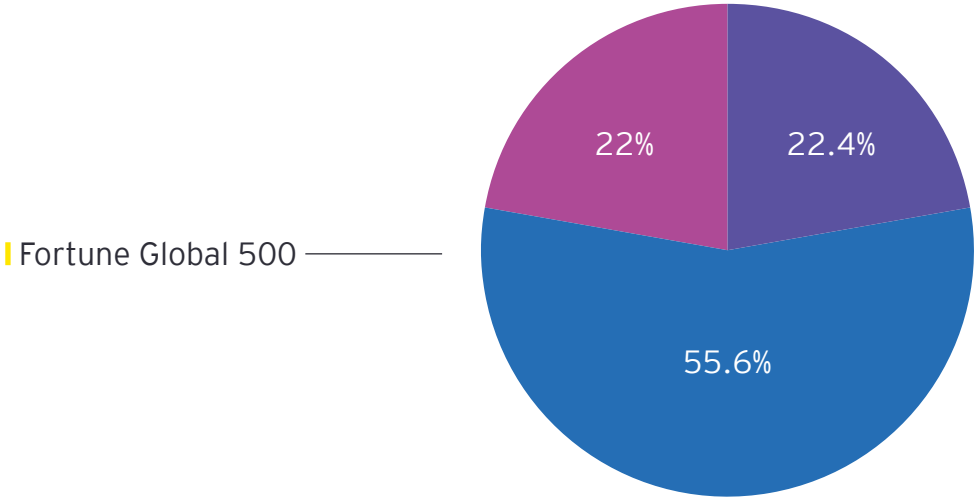
## People

SERVICE LINE	FY17	FY16	FY17 v FY16 % Change
Assurance	86,562	82,555	4.9%
Advisory	53,525	48,104	11.3%
Tax	49,386	46,216	6.9%
TAS	13,654	12,236	11.6%
Practice Support	44,443	41,689	6.6%
<b>Total</b>	<b>247,570</b>	<b>230,800</b>	<b>7.3%</b>

AREA	FY17	FY16	FY17 v FY 16
Asia-Pacific	43,858	40,491	8.3%
EMEIA	124,296	112,871	10.1%
Americas	71,489	69,718	2.5%
Japan	7,927	7,720	2.7%
<b>Total</b>	<b>247,570</b>	<b>230,800</b>	<b>7.3%</b>

**Basis of presentation** Revenues include expenses billed to clients. For purposes of reporting combined global revenues, revenues between member firms have been eliminated. Headcount numbers reflect personnel as of 30 June of each financial year.

# Percentage of clients served by EY member firms



- Audit clients
- Non-Audit clients
- All other companies in the index

# Leadership team

## Global Executive

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The Global Executive is our highest body, focusing on strategy, execution and operations. Its membership brings together all the elements of our global organization, including the leaders of our geographic Areas and service lines.



**Mark A. Weinberger**  
Global Chairman & CEO



**Carmine Di Sibio**  
Global Managing  
Partner, Client Service



**Lou Pagnutti**  
Global Managing  
Partner, Business  
Enablement



**Beth Brooke-Marciniak**  
Global Vice Chair, Public  
Policy



**Nancy Altobello**  
Global Vice Chair,  
Talent



**David Holtze**  
Global Vice Chair,  
Finance



**Felice Persico**  
Global Vice Chair,  
Assurance



**Norman Lonergan**  
Global Vice Chair,  
Advisory



**Jay Nibbe**  
Global Vice Chair, Tax



**Steve Krousos**  
Global Vice Chair,  
TAS



**Stephen Howe Jr**  
Area Managing Partner,  
Americas



**Steven Phan**  
Area Managing Partner,  
Asia-Pacific



**Andy Baldwin**  
Area Managing  
Partner, EMEIA



**Scott Halliday**  
Area Managing Partner,  
Japan



**Uschi Schreiber**  
Global Vice Chair – Markets  
and Chair of the Global  
Accounts Committee



**Rajiv Memani**  
Chair of Emerging  
Markets Committee



**Albert Ng**  
Representative of Emerging  
Market Practices



**Juliana Pereira**  
Client-serving partner

# Leadership team

## Area and Regional Managing Partners

To ensure we are efficient and effective, we have organized our legal entities into 27 similarly-sized - in terms of both people and revenues - business units called Regions. These Regions, led by Regional Managing Partners, are grouped into four geographic Areas: Americas; Asia-Pacific; EMEIA and Japan.

### Americas



**Stephen Howe Jr**  
Area Managing Partner,  
Americas

### Asia-Pacific



**Steven Phan**  
Area Managing Partner,  
Asia-Pacific

### EMEIA



**Andy Baldwin**  
Area Managing  
Partner, EMEIA

### Japan



**Scott Halliday**  
Area Managing Partner,  
Japan

#### Regional Managing Partners

**Trent Henry**  
Canada

**Kelly Grier**  
Central (US)

**Anthony Caterino**  
Financial Services  
Organization

**Ronen Barel**  
Israel

**Francisco Álvarez**  
Latin America North

**Rich Jeanneret**  
Northeast (US)

**Sergio Romani**  
Latin America South

**Sam Johnson**  
Southeast (US)

**Randy Cain**  
Southwest (US)

**Kay Matthews**  
West (US)

#### Regional Managing Partners

**Max Loh**  
Asean

**Gary Hwa**  
Financial Services  
Organization

**Albert Ng**  
Greater China

**Jin Sug Suh**  
Korea

**Tony Johnson**  
Oceania

#### Regional Managing Partners

**Ajen Sita**  
Africa

**Jacek Kedzior**  
Central and Southeast  
Europe

**Joe Watt**  
CIS

**Marcel van Loo**  
Financial Services  
Organization

**Julie Teigland**  
GSA

**Rajiv Memani**  
India

**Donato Iacovone**  
Mediterranean

**Abdulaziz Al-Sowailim**  
MENA

**Erik Mamelund**  
Nordics

**Steve Varley**  
UK&I

**Jean-Pierre Letartre**  
Western Europe Maghreb

# Leadership team

## Industries

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Our sector focus means we can help clients better anticipate market trends, identify the implications for their businesses, and deliver sector-specific solutions. It is part of our commitment to exceptional client service. Alison Kay, as EY Global Vice Chair – Industry, oversees the work that EY teams do across our industry sectors.



**Alison Kay**

Global Vice Chair -  
Industry

Automotive &  
Transportation

Randy Miller

---

Banking & Capital  
Markets

Bill Schlich

---

Consumer  
Products

Kristina Rogers

---

Government & Public  
Sector

George Atalla

---

Health

Jim Conzanzo

---

Insurance

Shaun Crawford

---

Life Sciences

Pamela Spence

---

Media & Entertainment

John Harrison

---

Mining & Metals

Miguel Zweig

---

Oil & Gas

Adi Karev

---

Power & Utilities

Benoit Laclau

---

Private Equity

Herb Engert

---

Real Estate,  
Hospitality &  
Construction

Mark Grinis

Technology, Media &  
Telecomms

Greg Cudahy

Telecommunications

Prashant Singhal

Wealth & Asset  
Management

Mike Lee



## Global Governance Council

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The Global Governance Council consists of 36 senior client-serving partner-ranked professionals drawn from member firms across the four EY Areas, and up to six independent non-executive members. These senior EY professionals who otherwise do not hold senior management roles, are elected by their peers. They advise EY on policies and strategies and the approval of the Global Governance Council is required for a number of significant matters that affect the organization as a whole.

### Australia

Trent van Veen \*

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### Brazil

Andrea Weichert

---

### Canada

Paul Battista

---

### China

Effie Xin

---

### Denmark

Torben Bender

---

### France

Vincent De La Bachelerie  
Olivier Drion

---

### Germany

Ralf Bostedt  
Rosheen Dries

---

### Honk Kong SAR

Vincent Chan  
Sir C.K. Chow \*\*

---

### India

Sonu Iyer

---

### Israel

Chen Shein

---

### Japan

Masami Koiki  
Atsushi Saito \*\*  
Masahiko Yamauchi

---

### Jordan

Yasmeen Muhtaseb

---

### Korea

Dong Chul Kim

---

### Latvia

Guntars Krols

---

### Madagascar

Gerald Lincoln

---

### Mexico

Francisco Olivares

---

### Netherlands

Herman de Ruijter

---

### Philippines

Wilson P Tan

---

### Russia

Alexey Loza

---

### Spain

Rocio Reyero

---

### Switzerland

Robin Errico

---

### United Kingdom

Lucy Myers  
Douglas Nisbet  
David Thorburn \*\*

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### U.S.A

Julie Gannon Boland  
Cliff Cammock  
Beth Carr  
Loren Garruto  
Laura Giovacco  
Diana Hoff  
Andy Rusnak  
Bill Strait  
Oscar Suarez

\* Presiding Partner

\*\* Independent Non-Executive

# Areas

## Americas

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EY member firms are organized into 27 Regions which are grouped into four geographic Areas: Americas; Europe, Middle East, India and Africa (EMEIA); Asia Pacific; and Japan.

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### Canada

### Financial Services Organization

### Israel

### Latin America - North

### Latin America - South

### USA - Central

Bahamas

Bermuda

British Virgin Islands

Cayman Islands

United States

Bolivia

Colombia

Costa Rica

Dominican Republic

Ecuador

El Salvador

Guatemala

Honduras

Mexico

Nicaragua

Panama

Peru

Venezuela

Argentina

Brazil

Chile

Paraguay

Uruguay

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### USA - Northeast

### USA - Southeast

### USA - Southwest

### USA - West

Aruba

Barbados

Curaçao

Jamaica

St Lucia

Trinidad and Tobago

# Areas

## Asia-Pacific

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EY member firms are organized into 27 Regions which are grouped into four geographic Areas: Americas; Europe, Middle East, India and Africa (EMEIA); Asia Pacific; and Japan.

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### Asean

Brunei

Cambodia

Guam

Indonesia

Laos

Malaysia

Maldives

Myanmar

N. Mariana Islands

Philippines

Singapore

Sri Lanka

Thailand

Vietnam

### Financial Services Organization

### Greater China

China

Mongolia

Taiwan

### Korea

### Oceania

Australia

Fiji

New Zealand

Papua New Guinea

# Areas

## EMEIA

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EY member firms are organized into 27 Regions which are grouped into four geographic Areas: Americas; Europe, Middle East, India and Africa (EMEIA); Asia Pacific; and Japan.

### Africa

Angola  
Botswana  
Cameroon  
Chad  
Congo  
DR Congo  
Equatorial Guinea  
Gabon  
Ghana  
Guinea  
Ivory Coast  
Kenya  
Madagascar  
Malawi  
Mauritius  
Mozambique  
Namibia  
Nigeria  
Rwanda  
Senegal  
Seychelles  
South Africa  
Tanzania  
Uganda  
Zambia  
Zimbabwe

### Commonwealth of Independent States

Armenia  
Azerbaijan  
Belarus  
Georgia  
Kazakhstan  
Kyrgyz Republic  
Russia  
Ukraine  
Uzbekistan

### Central & Southeast Europe

Albania  
Bosnia and Herzegovina  
Bulgaria  
Croatia  
Cyprus  
Czech Republic  
Estonia  
Greece  
Hungary  
Kosovo  
Latvia  
Lithuania  
FYR of Macedonia  
Malta  
Moldova  
Montenegro  
Poland  
Romania  
Serbia  
Slovakia  
Slovenia  
Turkey

### Financial Services Organization

Gibraltar

### Germany, Switzerland & Austria

Austria  
Germany  
Liechtenstein  
Switzerland

### India

Bangladesh  
India

# Areas

## EMEIA (continued)

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EY member firms are organized into 27 Regions which are grouped into four geographic Areas: Americas; Europe, Middle East, India and Africa (EMEIA); Asia Pacific; and Japan.

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### Mediterranean

Italy

Portugal

Spain

### Middle East North Africa

Afghanistan

Bahrain

Egypt

Iraq

Jordan

Kuwait

Lebanon

Libya

Oman

Pakistan

Palestinian Authority

Qatar

Saudi Arabia

Syria

United Arab Emirates

### Nordics

Denmark

Finland

Iceland

Norway

Sweden

### UK & Ireland

Republic of Ireland

United Kingdom

### Western Europe Maghreb

Algeria

Belgium

France

Luxembourg

Monaco

Morocco

Netherlands

Tunisia

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## Japan

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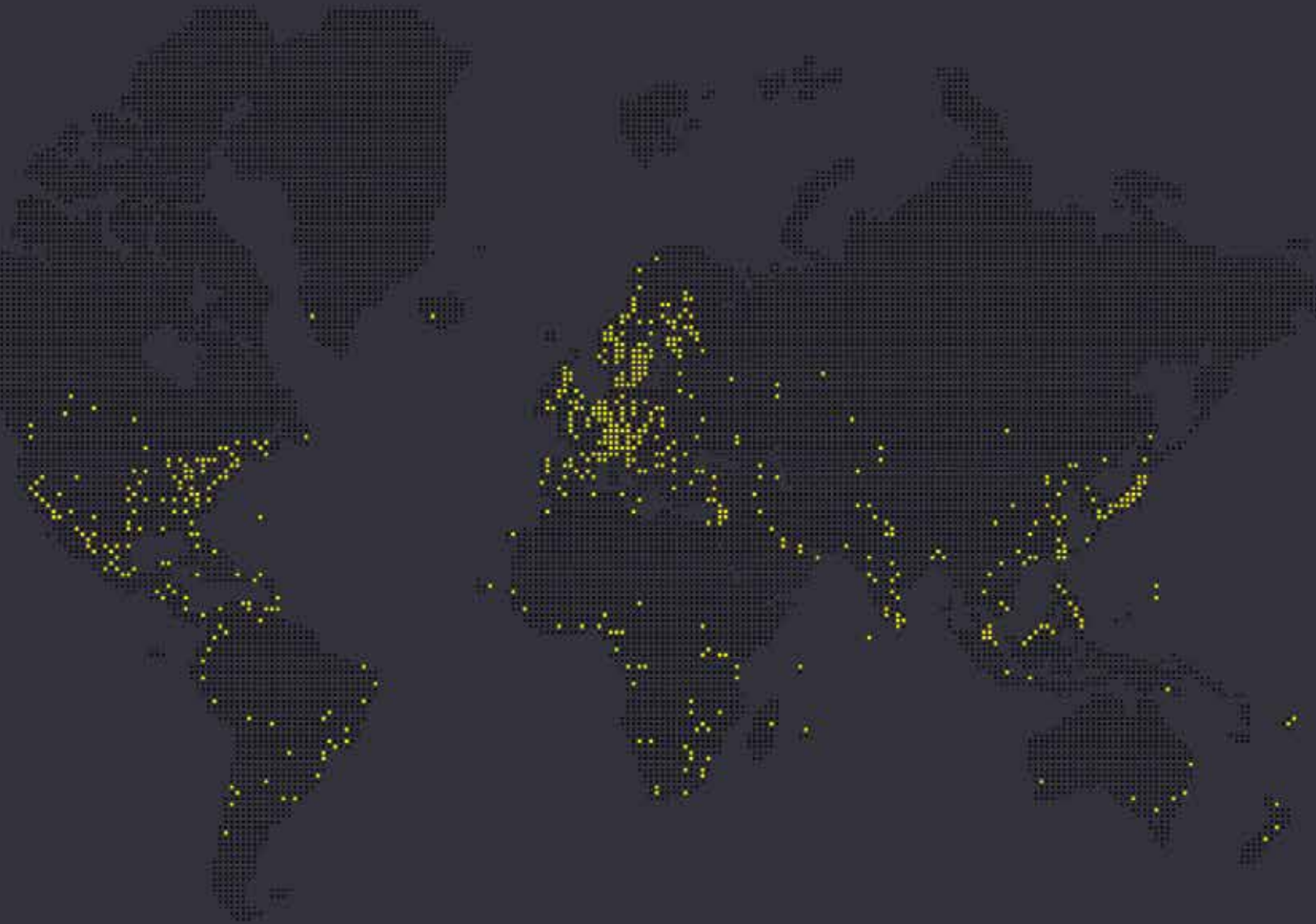
EY member firms are organized into 27 Regions which are grouped into four geographic Areas: Americas; Europe, Middle East, India and Africa (EMEIA); Asia Pacific; and Japan.

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### Japan

# Locations

There are EY firms in more than 150 countries around the world.



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