



EY Global Review 2020

How will we reframe our future?



The better the question.
The better the answer.
The better the world works.



Building a better
working world

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EY Global Chairman and CEO's letter

A year ago, we launched NextWave: the EY strategy and ambition to create long-term value for clients, people and society. Back then, nobody knew how dramatically the world would change in 2020, with the COVID-19 pandemic and the sharpest global recession in a century creating unprecedented challenges for individuals and society.

Yet in these challenging times, NextWave has put us in a strong position to adapt and innovate, and our purpose of Building a Better Working World has never been more relevant.

Creating long-term value for stakeholders

For EY clients, we create long-term value by bringing the whole of the EY organization to help them navigate extreme volatility.

This year we developed the COVID-19 Enterprise Resilience Framework, a tool to help clients evaluate their risks and levels of preparedness to deal with the pandemic. The Framework acts as a map not only to what businesses need to do now to address immediate pressures, but also what they need to do next - and beyond - to help reframe their future.

Through the crisis EY teams worked across borders and service lines to re-route clients' supply chains, manage liquidity, guide them through government stimulus packages, and advise on the impact on stakeholders.

Now we're holding deeper conversations with clients, around helping them innovate and build resilience for the financial, societal and regulatory challenges, and opportunities, beyond the pandemic.

Looking ahead, EY will continue to make large investments in digitization and technology - crucial in a COVID-19 environment - in order to better serve clients.

For EY people, creating long-term value means first and foremost ensuring their safety. In early 2020 we swiftly activated travel restrictions and have since put in place comprehensive guidance around meetings, events and a safe return to EY offices.

At the same time, we remain committed to enabling all EY people to build the exceptional experiences they need to succeed.

A particular highlight this year was the launch of the EY Tech MBA by Hult International Business School - the first ever fully accredited virtual corporate MBA, which is open to all EY people.

We also remain committed to providing stable, high-quality jobs. Despite the disruption caused by COVID-19, this year EY welcomed more than 76,000 new colleagues and honored our long-standing commitment to 15,000 interns around the world.

For society, EY creates long-term value through the work we do every day - fostering confidence and trust in the world's capital markets, and having a positive impact on communities and the planet.

EY people also create long-term value by using EY experience, services and influence to help solve some of the world's toughest problems. This year that included organizing the world's largest-ever hackathon to solve a range of COVID-19-related challenges, and helping the World Health Organization to coordinate supplies of personal protective equipment - for which EY's efforts were recognized during Global Citizen's 'Together at Home' concert in April.

I'm also proud that EY is the first global multi-disciplinary professional services organization to commit to becoming carbon neutral by the end of 2020, and that we have reaffirmed our commitment to the Ten Principles of the United Nations Global Compact (UNGC).

This year, we continued to support impact entrepreneurs and young people - in many cases virtually - through the EY Ripples corporate responsibility program. As a result, we positively impacted the lives of more than 15m people.

Looking to the future

Like many other organizations around the world, life at EY this year changed dramatically. But we were well prepared.

The ability to look ahead, adapt and transform at speed, are critical characteristics for all organizations, including EY. And through NextWave, we are also responding to the current situation, planning for what's next for EY and reframing our own future.

We are making bold investments in the EY organization: we have created new Technology Consultancy capabilities; we are expanding EY-Parthenon, which already comprises the world's fifth-largest strategy consultancy; and industrializing how we capture and scale the innovations taking place every day across EY locations.

As a result of our focus on our stakeholders, EY had another year of strong growth with total headcount up to nearly 300,000 people and global revenue up 4.1% to US\$37.2b.

Building a better working world

The world will not emerge from the COVID-19 crisis the same as it entered. Yet as we start to look beyond it, I am optimistic.

Over the past year EY people have demonstrated our values, our purpose and our culture of compassion and teaming more than ever before. I am humbled by the countless positive actions, big and small, that EY people have taken to help each other, clients and society tackle the crisis.

The crisis has also helped more and more organizations understand the broader role that they play in society, and to look to what they can do to address pressing issues such as environmental sustainability and economic inequality.

As we look beyond the pandemic, I believe that we can do better than returning to normal – I am confident that working together, we can build a better working world.



A handwritten signature in black ink, appearing to read 'C. Di Sibio'.

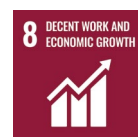
Carmine Di Sibio
EY Global Chairman and CEO

Supporting the United Nations Global Compact Ten Principles and the UN Sustainable Development Goals

EY strives to adhere to the highest ethical standards, including in relation to protecting human rights, upholding international labor standards, protecting the environment, and opposing bribery and corruption in all its forms.

Indicative of this commitment to integrating the United Nations Global Compact (UNGC) Ten Principles and the UN Sustainable Development Goals (UN SDGs) into EY strategy, culture and operations, this year's Global Review also doubles as the EY UNGC communication on progress.

UNGC principle	Report section	SDG impact
Human rights	1. Businesses should support and respect the protection of internationally proclaimed human rights; and	Creating long-term value for people
	2. make sure that they are not complicit in human rights abuses	The importance of Diversity and Inclusiveness
Labor	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Operating responsibly - human rights and labor
	4. the elimination of all forms of forced and compulsory labor;	
	5. the effective abolition of child labor; and	
	6. the elimination of discrimination in respect of employment and occupation.	
Environment	7. Businesses should support a precautionary approach to environmental challenges;	Amplifying our social impact through EY Ripples
	8. undertake initiatives to promote greater environmental responsibility; and	Operating responsibly - environmental sustainability
	9. encourage the development and diffusion of environmentally friendly technologies.	
Anti-corruption	10. Businesses should work against corruption in all its forms, including extortion and bribery.	Operating responsibly - anti-corruption



01

Creating long-term value for
clients



EY clients operate in a complex and fast-moving business environment, where they are not only addressing the changing demands of their customers, employees and other stakeholders, but also facing disruption brought on by geopolitics, trade disputes, new technologies and business models, and, this year, a global pandemic.

In response to a year when things changed so much for clients, EY adapted, providing targeted solutions such as the new COVID-19 Enterprise Resilience Framework - a diagnostic tool designed to provide a methodical approach to crisis management, recovery and reinvention.

We believe that as governments cautiously relax lockdown measures, leaders must look to what comes next, and be prepared to transform their organizations to the world beyond the pandemic.

The COVID-19 Enterprise Resilience Framework identifies nine areas - from employee health and well-being to insurance and legal disputes - that not only support business continuity now, but help reframe an organization's future.

The Framework's broad approach reflects EY's commitment to bringing the whole of the EY organization to meet clients' changing needs - providing assurance services; helping them grow and transform; and operating components of their businesses on their behalf efficiently and effectively - wherever they may be located.

To continue to do this effectively EY is developing a broader, more holistic range of services than ever before; investing in technology and data; expanding our ecosystem; industrializing how we capture and scale the innovations taking place every day across our locations; and using EY sector knowledge to deliver tailored solutions.

At EY, serving clients is our passion - NextWave is helping us to do that better than ever and deliver long-term value to clients in a rapidly changing world.



How we are helping clients combat COVID-19

Building new capabilities at scale Supporting EY clients' transformations

We know that beyond COVID-19, every company will need to transform and reposition for growth and resiliency.

We want to be the world's leading transformation consultants. The EY Strategy consulting teams, EY-Parthenon, are already the fifth largest providers in the world with combined revenues of more than US\$2b, and we will continue to grow them to help clients not just develop their strategic visions but to see them through to strategy execution.

In many cases EY services can also help operate critical functions through [EY Managed Services](#) – all part of the EY commitment to provide end-to-end services and solutions for clients.

This combination of strategy, execution and operation in one organization is a unique and compelling proposition that provides clients with continuity and confidence through their transformations.

This year we also launched [EY Private](#), a new approach to providing even better service to privately-owned businesses, entrepreneurs and their sources of private capital.

It brings together the full depth and breadth of experience of the EY organization via a globally connected advisor who understands the unique challenges of a privately-owned business, and builds on EY's legacy of advising the world's most successful entrepreneurs, and addressing the needs of private equity, family enterprises and IPO-bound companies.

COVID-19 enterprise resilience

This year we developed the [EY Enterprise Resilience Framework](#) to help clients prioritize what matters most for their business. The framework identifies nine areas businesses can address to build a structured and comprehensive approach to crisis management and business resilience.

Creating world-class technology services

Bringing together the best in technology

We want to be the world's leading transformation consultants. And because these days every transformation has important technology elements to it, we have launched world-class Technology Consulting services.

This will support clients' transformation plans, through globally connected and coordinated services that bring together the best in technology from across our ecosystem of alliances and our own in-house capabilities.

We are already delivering ground-breaking [blockchain](#) projects, and we are proud that EY was ranked first among the Big Four for blockchain services by HFS, a technology analyst firm, [in its annual Top 10 Enterprise Blockchain Services report](#). We are also [recognized by analysts](#) in areas including Risk, Cyber, Digital, Innovation and more.

We are also using AI to analyze data – EY is one of the largest collectors of business data in the world; [EY Helix](#) has analyzed more than 580 billion lines of client journal entry data in the past year on more than 58,000 engagements across 150 countries.

In the past EY often used technology to do things better or faster. Today we are reaping the rewards of a two-year US\$1b investment program in client-facing technology and using technology to do entirely new things for EY clients in a rapidly changing world.

Can digital help one event deliver 240 million human experiences?

Watch how [EY India helped transform the world's largest event](#), Kumbh Mela 2019 in India, by implementing new technologies and digital interventions.

Analyst relations

We are proud of the many independent evaluations from analysts – for example, this year IDC MarketScape named [EY as a leader in the IDC MarketScape: Worldwide Cloud Professional Services 2020 Vendor Assessment](#) (doc #US45439120, April 2020). Find out more about how EY is recognized by analysts, as well as the full [list of independent evaluations](#).

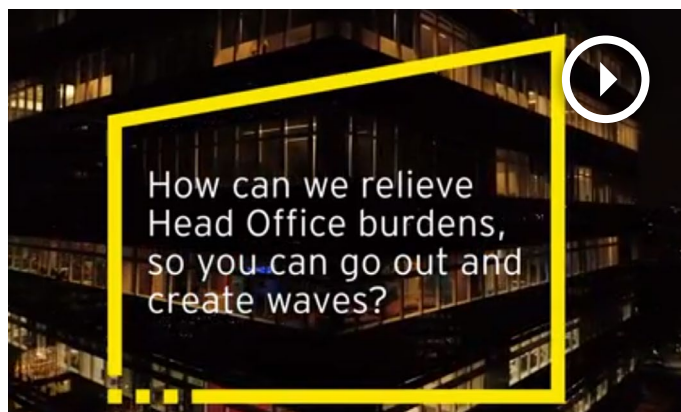
Transformation through Managed Services

Reimagining core functions

One of the challenges that EY clients face as they transform their businesses is running their non-core but board-critical functions more efficiently and effectively.

We are scaling [EY Managed Services](#) significantly to meet demand.

EY Managed Services combines core domain expertise in areas such as tax, finance, risk and compliance with innovative technology to run clients' non-core but board-critical functions, efficiently and effectively. Using EY people, technology and processes gives companies the freedom and confidence to focus their time and energy on growing their businesses and competing in the market.



Working as part of an ecosystem

Bringing different skills together to create value

Today's business world is so complex and the pace of change so fast that no single organization can provide the best solution to every client problem. That's why EY works as part of ecosystems – where different organizations bring their specific skills and knowledge together to create more value as a group than any of them could separately.

Being part of [ecosystems](#) helps us bring better solutions to clients. We have more than 30 ecosystem relationships that include technology alliances, intellectual property relationships and service-delivery relationships, in order to bring diverse teams of different subject-matter professionals to help create client value.

Innovating at scale and speed

From big bets to impactful ideas

To better meet clients' changing needs, EY must be able to innovate at greater scale and speed than ever.

To ensure a coordinated and consolidated approach, we are creating a Transformation Zone that will bring together teams from across EY to drive a cohesive, strategic focus on innovation for all of EY.

The portfolio of projects under this single remit range from large, forward-looking bets to smaller, impactful ideas that are quick to implement and require relatively low investment.

Making big bets on future services as well as increasing the ability to capture and replicate the innovation that occurs daily in EY's engagement teams is fundamental to clients', and EY's, success.



How telehealth is helping address the challenges of COVID-19

[Digital innovation](#) is helping a leading US healthcare network cope with the challenges of social distancing.



Ongoing investment in EY's sector knowledge

Ensuring a 'whole' EY approach

Clients rightly demand deep sector knowledge and solutions delivered by teams drawn from across service lines and alliance partners.

To meet clients' needs - particularly in the new Strategy and Technology practices where deep sector knowledge is a prerequisite - we are investing in [sector-specific solutions](#), enhancing leaders' roles to ensure we always take a 'whole of EY' (including alliance relationships) approach, and enabling EY leaders to make investment decisions that deliver long-term value and growth for clients.

Sharing sector know-how

Whether analyzing the [future of cities' central business districts](#) or the role of [renewable energy in a post COVID-19 world](#), EY identifies the sector, market and [geopolitical](#)-specific implications, today and tomorrow, for clients' businesses.

And as the COVID-19 crisis develops, looking beyond the horizon and traditional competitors is crucial for clients' long-term success.

[EY Megatrends](#) does just that. The 2020 report examines how root causes of disruption - technology, globalization, demographics and environment - interact to create new megatrends, and how these megatrends in turn are reshaping the political and economic landscape.

Proactively staying connected, providing support and sharing related insights, experiences and solutions will help EY clients prepare for what lies ahead and challenge assumptions about sector structures, where competition will come from, and where growth will be found.

How a new technology platform is helping banks go digital

The EY Impresto platform is a mobile-first, AI-optimized tool for [addressing some of banks' biggest challenges](#).

EY service lines

We bring the whole of the EY organization to clients, helping to assure, grow, transform and operate.



Assurance

EY Assurance services – comprising Audit, Financial Accounting Advisory Services (FAAS) and Forensic & Integrity Services (Forensics) – address risk and complexity while identifying opportunities to enhance trust and confidence in business and the capital markets.

EY Audit furthers the public interest by proactively addressing stakeholders' needs for trust and confidence in the capital markets. This is accomplished through a data-first approach enabled by analytics and digitally-empowered teams who are committed to independence, integrity, objectivity and professional skepticism.

FAAS and Forensics' teams help protect and restore enterprise and financial reputations, support the finance function in enhancing decision-making and efficiency, and address the risks and opportunities arising from climate change and sustainability issues.

Together, EY Assurance services protect and promote sustainable, long-term value for stakeholders.

Clients require greater insight from the services provided, while regulators and the capital markets want greater assurance over a wider range of measures and a deeper sense of trust across the business world. And EY people want more varied experiences and opportunities to add greater value.

To meet these expectations, EY Assurance's aim is to be the pre-eminent and most trusted global Assurance service providers by focusing on three areas.

First, it is continuing to develop the audit of the future, delivering greater insight, assurance and value to clients and the capital markets through ever more sophisticated data analytics. In the past seven years Assurance has invested more than US\$700m in digitalization and technology. As a result, EY Canvas is now the leading global audit technology platform connecting more than 145,000 EY audit teams and 280,000 client users and is deployed on all audit engagements.

And EY Helix has analyzed more than 580 billion lines of client journal entry data in the past year on more than 58,000 engagements across 150 countries. Furthermore, EY today is the leader in providing trust and confidence to blockchain ecosystems through the [EY Blockchain Analyzer](#).

Second, Assurance is continuing to respond to the growing need of companies to interpret, communicate and shape their strategy around financial and nonfinancial information. Assurance sits at the heart of the multidisciplinary EY model and Assurance professionals work with teams from other service lines daily to deliver long-term value to clients.

Third, EY Assurance people are the greatest asset in delivering quality and value and building trust. We are elevating their experiences, using data and technology, so they can spend more time addressing risks and exercising professional judgement. Enabled by technology, EY Assurance is continuing to build on our multidisciplinary model to deliver more value and insights.

Looking ahead, as data become even more central to everything EY does, EY Assurance will continue to increase the value it brings to clients. EY Assurance will also be the best place for people in applying cutting-edge technologies and sophisticated data analytics – all while serving the public interest and feeling a strong sense of their contribution to Building a better working world.

Consulting

EY Advisory is already world leading in business consultancy. It has been ranked number one in Business Consulting by analysts and named a leader in Risk, Cybersecurity, People Advisory Services, Digital, Innovation, Robotic Process Automation (RPA), Finance and Supply Chain, and Operations.

The aim is to become the world's leading transformation consultants. To reflect this ambition, EY Advisory has changed its name to Consulting; 'Consulting' is more widely used in the market and more closely describes what we do.

Transformation is not a new concept; consulting firms have long aspired to wholly transform their clients' organizations to set them up for greater success.

What is new is the sense of urgency many clients now feel, the need for continual reinvention while meeting short-term financial expectations, the pace of change and the levels of uncertainty that now prevail in many markets. EY believes all these factors are reinvigorating demand for transformation and creating new conditions for success.

To help clients generate long-term value, Transformation Realized is the lens through which EY brings together transformative capabilities, skills, solutions and tools to create impact throughout clients' enterprises and broader ecosystem. We put humans at the center, deliver technology at speed and enable innovation at scale.

Technology is a vital component in every client's transformation. To that end, we are creating world-class Technology Consulting services within Consulting which will bring the best technology to clients to achieve their objectives – from across the EY ecosystem of alliances and using the in-house capabilities of the 40,000+ specialist technologists who work at EY.

Strategy and Transactions

The challenges that EY clients face today, and tomorrow, require a more connected suite of solutions.

It's why EY Strategy and Transactions (formerly known as EY Transaction Advisory Services) developed the Connected Capital Solutions (CCS): Strategy, Corporate Finance, Buy and Integrate, Sell and Separate, and Reshaping Results. The CCS help clients to unlock their Capital Agendas, develop their strategic vision and convert it into concrete plans. Then, leveraging the global reach and depth of EY services, clients can execute those plans, transform their businesses and reach their full potential.

To deliver this unique proposition, Strategy and Transactions brings together world-class strategy services in EY-Parthenon (already the fifth-largest strategy consulting providers in the world with revenues of more than US\$2b), with teams with experience in Transactions and Corporate Finance and the experience of International Tax and Transaction Services professionals.

The CCS are supported by Connected Capital Technologies – an integrated suite of technologies that uses AI, automation and advanced analytics to bring deeper analysis and faster insights to enable better decision-making and a more seamless delivery.

Bringing clients the full spectrum of EY strategy and transactions capabilities helps them define their strategic direction, drive actionable plans and deliver against their transformation strategies.

It also means that Strategy and Transactions teams can be even more agile in how their capabilities, know-how and experience are brought together. It puts clients at the heart of every engagement, and it opens exciting opportunities for EY people to accelerate their careers and realize their full potential in an inclusive, high-growth environment.

Tax

More than ever before, in this era of unprecedented economic uncertainty fuelled by the global pandemic, clients see EY Tax as a trusted business advisor on the front line of strategic and transformational decisions that improve their organizations' resilience and long-term value. In this dynamic environment, we are building a better working world by enabling business decisions through insights on government policy, regulatory obligations and operations.

We continue to provide the market with leading cross-border tax and legal advice. Many companies are faced with challenging supply chain decisions given the changing geopolitical dynamics and shortages caused by the global pandemic. We have been providing them with real-time tax and legal advice, enabled by leading-edge technology and modelling tools, to empower sound decision making.

Increasingly, businesses are turning to co-sourcing their tax and finance and legal functions to maximize their own capabilities, build a strong, adaptable organization and fortify their bottom line. [In a recent survey](#), 5 out of 10 organizations said they would choose to work with EY Tax, which includes 65,000 highly skilled professionals located in 145 jurisdictions around the globe who are deeply knowledgeable in tax, law and talent-related issues.

The EY Tax and Finance Operate solution and a growing number of other EY Tax Managed Services offerings, including Legal Managed Services and Payroll Operate, are driven by the EY Tax Platform (GTP), which runs on Microsoft Azure. GTP is the first cloud-enabled technology of its kind among the Big Four with global scope, and capability enhancements continue to be added to this market-leading platform. [The 2020 Microsoft Partner of the Year Awards specifically](#) recognized the GTP among EY teams' global capabilities, services and solutions that combine innovation, robust skills and Microsoft technologies.

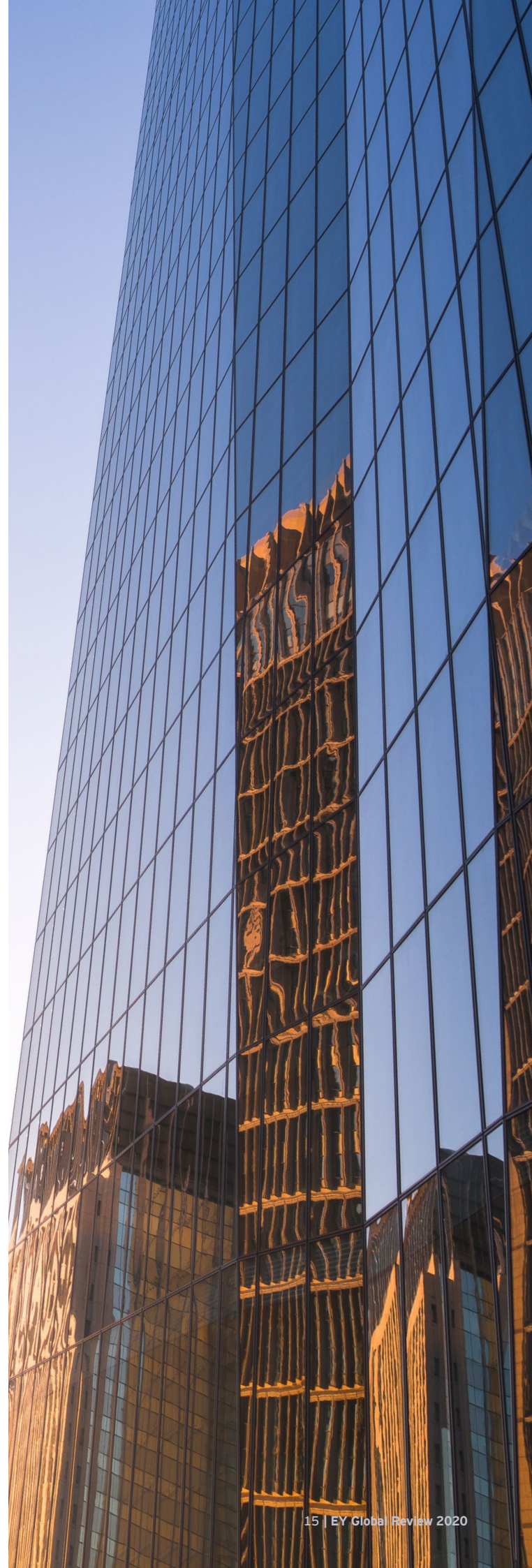
With the acquisitions of EY Riverview Law and Pangea 3 in FY19, EY became the first provider to offer global legal advisory, legal function consulting and a robust, industry-leading legal managed services (LMS) solution. Upon integrating these deals this year, EY Law was recognized by the Financial Times as a disruptor in the legal services space and named the leader in Acritas' Global Alternative Legal Services Provider brand index.

In June 2020, an agreement was finalized to technology-enable EY global trade services and expand the EY global trade managed services offering through a transaction with software and content solution provider GTKconnect. Connected to GTP, this technology and the talent behind it will greatly strengthen our credentials across many aspects of global trade.

The technological and operational transformations many organizations are now undertaking also require strategic workforce transformations to ensure their success. EY People Advisory Services (PAS) teams continue to help clients address complex workforce issues, including remote working resulting from the pandemic and physical-return transitions. Our [Global Physical Return and Work Reimagined \(PRWR\) framework](#) helps clients focus on short-term physical-return related issues as they simultaneously explore longer-term opportunities to transform their work environments and business operations for a seamless shift towards the “next normal.”

Even as we look to the future, EY teams are helping clients navigate the present as governments around the world take action to support businesses and stimulate their economies. The EY COVID-19 Stimulus Response Tool empowers clients by monitoring developments, determining their critical needs, prioritizing a plan and then tailoring actions for continued stabilization. The tool works in tandem with [nearly a dozen regularly updated response](#) trackers to display incentives relevant to a client, costs and benefits of a given incentive and the status of any application made.

Over the past fiscal year, we launched the first EY direct-to-consumer service with the enhanced and expanded [EY TaxChat™](#). EY’s award-winning, on-demand mobile tax preparation app offers personalized service from a licensed EY professional. Designed to handle the growing complexities of tax filing, it appeals to time-pressed, mass-affluent individual taxpayers. The EY TaxChat mobile app is currently available in the US, UK and Brazil, with expansion into Australia and the Netherlands underway.



02



Creating long-term value for
people

This year, more than ever, has demonstrated the importance of enabling our people to help solve the world's toughest problems, support the creation of long-term value and bring out the best in themselves and others.

We also prioritized the health and safety of EY people, clients and communities by swiftly implementing guidance for travel, meetings and events, as well as a safe return to EY offices and client sites.

Ongoing EY investments in technology, combined with a strong existing culture of flexible working, meant we also quickly adapted to a fully remote work environment for nearly 300,000 EY people.

We were also particularly aware of the need to be even more intentional about what EY people need to support their well-being. From the outset, additional resources and benefits for EY people were developed, based on local needs, including increases in childcare provision, and mental and physical health resources.

At the same time, we remain focused on ensuring that EY people can continue to build the exceptional experiences they need to thrive, in a very fluid environment.

EY is investing to empower people with the right mindsets and skill sets to navigate what's next. This will help create agile and engaged teams who deliver exceptional service, and create long-term value to clients and society.

One of the important ways we're doing that is by updating the promise we make to EY people. We have long said that people have an exceptional experience at EY. That is as true today as ever, but it doesn't just happen – EY people need to make it happen.

EY provides the opportunities and EY people build their own exceptional experience. To better reflect this, 'The exceptional EY experience – it's yours to build' is the new promise to EY people.

Sharpening the skills of current EY people is crucial; we also know, that as clients' needs become more complex, we need people from a broader range of backgrounds than ever before.

That means attracting, recruiting and retaining people with diverse perspectives and aspirations, who want different experiences. Today EY has more than 40,000 specialist technologists – AI specialists, mathematicians, data scientists, software engineers, product managers and UX designers – working alongside people with backgrounds in strategy, consulting, accounting, finance, law and tax.

We know that to serve clients today we want the best ideas from the broadest group of people; and we need to value differences and team inclusively to build safety and trust.

#BetterTogether

As we continue to navigate COVID-19 around the world, we are proud of EY people's efforts, big and small, to bring hope, inspire action and make an impact. The EY culture of compassion and teaming was displayed through a global campaign, #BetterTogether, in which EY people shared stories and recognized those helping each other, clients and society tackle COVID-19 pandemic challenges and build an even better working world.



Developing EY people to navigate what's next

Giving training and support for increasingly diverse career paths

In FY20, before the pandemic, EY completed the global roll-out of a state-of-the-art learning platform which positioned EY to rapidly ramp up delivery of virtual learning.

During the pandemic, virtual learning increased from 31% of total hours in FY19 to 55% in FY20, as EY people made use of the opportunity to develop their skills while they are working from home. In FY20, EY invested over \$450 million in formal learning - spend decreased from FY19 because of a reduction in travel when classes were cancelled mid-year due to COVID-19 - and delivered more than 16 million hours of learning.

This year also saw the launch of a new EY Tech MBA by Hult International Business School. One of EY's most anticipated and ambitious learning programs, the collaboration makes EY the first organization to offer an entirely virtual MBA for free, for all EY people in 150 countries.

The MBA builds on the EY Badges program, which gives EY people future-focused skills. There are now more than 100 EY Badges to choose from, covering topics such as technology, sustainability and leadership.

EY people have already earned more than 70,000 Badges with more than 100,000 Badges underway, with Data Visualization and Digital the most popular.

In today's quickly changing world, ideas of leadership are changing fast too. That is why EY has also developed a new Transformative Leadership model that brings together EY's purpose, values and the leadership behaviors the world needs right now. The model is designed to help everyone at EY build a 'better me', a 'better us' and a better working world for EY clients and society.

We are also focused on offering 'multi-track' career paths, supporting increasingly diverse career journeys, empowering EY people to build careers that are as unique as they are, and to proactively seek out the experiences that will help them go further.

As the world undergoes unprecedented change it's more important than ever for EY people to never stop learning. Indeed, clients' ability to innovate depends on it.



Talent Acquisition and Attraction goes virtual

Interns rise to online and in-person opportunities

This year all Talent Acquisition and Attraction and onboarding activity – interviews, career fairs and recruiting events – were converted almost overnight to a virtual experience in order to continue to support recruiting needs in EY.

In FY20 more than 76,000 client-serving people from among 2 million applicants were welcomed to the EY family.

Long-standing commitments to internships were honored, despite the disruption caused by COVID-19. EY offered 15,000 internships this year, with more than half delivered virtually. Our interns took to social media to share their experiences, through Instagram Takeovers and Stories, and even posting 'day in the life' content from their homes, complete with guest appearances from pets, roommates and children. EY Talent Attraction and Acquisition teams worked hard to be able to provide a valuable experience, with interns contributing to live projects and delivering meaningful work even if they were working from home, and ensured that interns felt supported by the EY culture and inspired by our purpose.

Capturing insights and feedback to make better decisions

Transforming ways of working over the long-term

In addition to empowering EY people to pursue meaningful skills and experiences and supporting them to personalize their careers at EY, proactive, authentic and empathetic two-way communication is crucial.

That's why we use a range of listening tools, including surveys and a single-question 'mood tracker' that leverage integrated technology and data, to regularly capture and respond to what EY people are experiencing.

This was particularly important as the COVID-19 crisis developed.

Ongoing feedback and conversations during this time meant we were able to be even more intentional about what EY people needed, whether that's additional training – one of the most popular online courses this year was 'how to run virtual meetings effectively' – or additional childcare benefits.

EY people's insights and feedback help create better experiences. They also help teams to collaborate better, support each other more effectively, and foster a greater sense of belonging.

Throughout the year new ways to team and learn were found, and we are looking at how these experiences can inform different, more agile ways of working in the future.

One million strong – EY alumni

Helping connect EY people past and present

Strong relationships are key to EY – it's what underpins high-performing teams delivering exceptional service for clients. And EY alumni are amongst the most important relationships we have.

The EY Alumni network is active in more than 75 countries and helps connect EY people, past and present, to friends, opportunities, resources and networks.

Today EY alumni – more than one million people around the world – are in every sector: as entrepreneurs, academics, corporate leaders and working in charitable organizations and government agencies.

We proudly celebrate our alumni relationships and EY ambassadors in many ways – one of which is celebrating EY Alumni Week. Each year we take a moment to recognize our alumni, our extended EY family and the contributions they are making to help us build a better working world.





EY awards and accolades

EY people work hard every day to help build a better working world. It is a matter of pride when [respected organizations recognize these efforts](#).

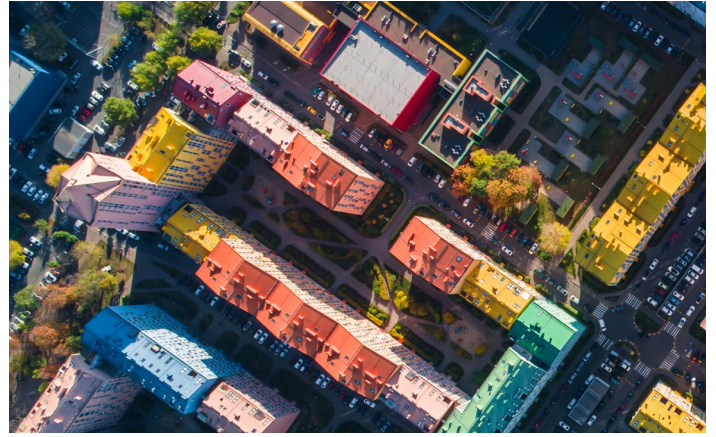
The importance of Diversity and Inclusiveness

Greater diversity and inclusive environments drive better decision-making, stimulate innovation and increase organizational agility – crucial to helping our stakeholders respond to the now, prepare for the next and reframe their future.

Diversity and inclusiveness (D&I) are core to who we are and how we work. To help EY clients tackle their toughest challenges we need the best ideas from the broadest group of people, who in turn, should feel that they belong, that their unique contributions are valued and their voices are heard.

At EY we have been on our D&I journey for decades. And while we have made substantial progress, under our global NextWave strategy and ambition we have committed to increasing D&I progress throughout the organization.

Including varying points of view in decision-making, operations and actions is fundamental to establishing long-term value for EY people, as well as long-term client, social and financial value. This helps us to fulfill the EY purpose of Building a Better Working World and enables all EY people to have exceptional experiences.



EY people, our clients and external stakeholders expect more inclusive workplaces; and we also expect more from ourselves: more accountability and more transparency. EY's inclusive values underpin our actions and guide us daily.

The EY [Global Executive](#), EY's highest leadership body, has made a visible commitment to EY people and to the market to accelerate D&I at EY through signing the [Global Executive Diversity & Inclusion Statement](#). Not only does this reinforce that D&I is a key business lever, it ensures that we hold ourselves accountable for progress, starting with the tone at the top.

A further step up to enable greater accountability across the EY organization is the launch of the Global D&I Tracker which helps us track progress with consistent diversity and inclusiveness metrics and reporting across the organization globally.

We generate more progress, faster and more consistently around the world in alignment with the D&I Roadmap and Culture Change Continuum, EY's approach and methodology for D&I that sets out our journey.

The roadmap is brought to life across EY by the EY Global Diversity and Inclusiveness Steering Committee (GDISC), co-chaired by EY Global Chairman and CEO, Carmine Di Sibio, and EY Global Vice Chair - Diversity & Inclusiveness, Karyn Twaronite. Its members, drawn from across the organization, are charged with bringing the roadmap to life across EY by exploring challenges, surfacing successful practices and collaborating on solutions to accelerate positive progress. In 2020, EY was again named the top organization for Executive Diversity Councils by DiversityInc magazine.

Defining D&I at EY

Diversity is about differences. At EY we think broadly about differences, such as nationality, language, education and gender, identity/expression, sexual orientation, generation, age, socioeconomic background, working and thinking styles, religious background, abilities and disabilities, experiences, career paths, technical skills and identity dimensions defined and constructed by some societies in ethnic, color, cultural, or racial terms. There are also differences according to geography, service line, sector and function.

Inclusiveness is about leveraging these differences to create an environment where all EY people feel, and are, valued for who they are, have a sense of belonging, and are inspired to contribute their personal best in every encounter.

EY's commitment to address discrimination and advance social equity

Carmine Di Sibio, EY Global Chairman and CEO, has [pledged to make sure at EY our actions match our words both internally and in our communities](#). As tragic violence in the US sparked protests and demonstrations around the world, it highlighted a long history of injustice across societies. Recognizing that EY have the power to be stewards of change and do more to advance justice, inclusion and equity, we have made commitments across the EY organization to drive strategic change within EY and the communities where we work.

To support these commitments for further progress, we've also stood up the Global Social Equity TaskForce (GSET). This group will help accelerate EY's commitment and prioritize cohesive global actions specifically addressing inequity and discrimination, including racism. It includes a cross-section of EY leaders spanning geographies, service lines, functions and representing a wide range of backgrounds and perspectives.

As two country examples of our broader global response, see EY's commitments to anti-racism actions in both the [US](#) and the [UK](#).



Inclusive leadership in times of crisis Strengthening inclusive leadership behaviors is key

[Inclusive leadership](#) amplifies the positive impact of our connections with one another, and is essential to cultivating a sense of safety, trust and belonging, especially during challenging times.

The world has experienced unprecedented events this past year, including the pandemic and the global resonance of tragic violence in the US, signaling that the broader issues of inequity and racism are not unique to a single country or group. Through these difficult times, EY leaders have come together to actively listen to the stories and needs of those impacted to affirm connectedness, solidarity, and support for EY people in a time of stress, anxiety and uncertainty. Inputs from these sessions will mobilize action plans and support EY's global commitment to act as stewards of change against injustice and discrimination, and to strive for equity across the EY organization.

As we navigate together through times of global crisis and help EY clients do the same, strengthening inclusive leadership behaviors is key – from role modeling and holding others accountable, to equitable decision-making, to checking-in and building connections with empathy and curiosity.

The importance of belonging

Cultivating a sense of belonging at work is the key ingredient to increase engagement, productivity and innovation. When employees feel like they belong, they feel valued, understood and seen – that their differences are strengths and their contributions matter. Learn more about [belonging](#).

Supporting inclusion across differences

Driving positive change

EY people are made up of diverse talent and perspectives. We recognize all differences through raising awareness, building understanding and sparking conversations internally with EY leaders and people, and externally with clients about inclusion in the workplace.

We are proud of our progress and know these are ongoing conversations. Below are a few examples of our actions.

How can embracing disabilities expand our capabilities?

EY co-founder Arthur Young trained as a lawyer. After losing much of his eyesight and becoming deaf, he could no longer practice courtroom law. He turned to the emerging profession of accounting, which offered opportunities to use his skills in new ways. His disability drove him to innovation and entrepreneurship, which remain cornerstones of the EY organization today.

Today, more than one billion people around the world are living with a disability, including EY people and clients. Eighty percent of people with a disability acquire it between the ages of 18 and 64 – their prime working years. We have a responsibility to promote a dialogue – within EY and with other organizations – about how disability inclusion leads to better business outcomes and greater feelings of belonging and inclusion.

In 2019, EY signed on to the [Valuable 500](#), a global campaign calling for 500 of the most influential businesses to ignite systemic change by unlocking the business, social and economic value of the one billion people living with disabilities globally.

We committed to put disability inclusion on our leadership agenda to ignite change and unlock business value.

We also united for a Global Disability Inclusion campaign and proudly recognized the International Day of Persons with Disabilities (IDPWD) on 3 December 2019, to signify our solidarity and commitment to disability inclusion. More than 30 local events around the world took place, from Toronto to Madrid to Tokyo. Amplified by EY leaders' around the world, the campaign also generated discussion on [how organizations can advance disability inclusion](#).

Around the world, local disability inclusion efforts include our [focus on dyslexia](#), our [Neurodiversity Centers of Excellence](#) and partnering with disability inclusion organizations in Hong Kong and Singapore to recruit and hire talent with disabilities.

25 years of advancing LGBT+ workplace inclusion

Many lesbian, gay, bisexual and transgender (LGBT+) people around the world still face social exclusion and discrimination, just for being themselves. In a time of uncertainty and potential isolation, this can be amplified.

This year EY continued to champion and support the LGBT+ community around the world and advance LGBT+ inclusion through marking 25 years of Unity, EY's LGBT+ network.

Founded in 1995, the network was one of the first of its kind in the private sector in the UK and was the first employee-led network at EY. There are now 4,750 members in more than 70 countries and territories around the world.

Through Unity and other global advocacy efforts, the ambition is to serve as an example to EY clients and other organizations who are looking to increase their LGBT+ inclusion efforts and to offer guidance to others.

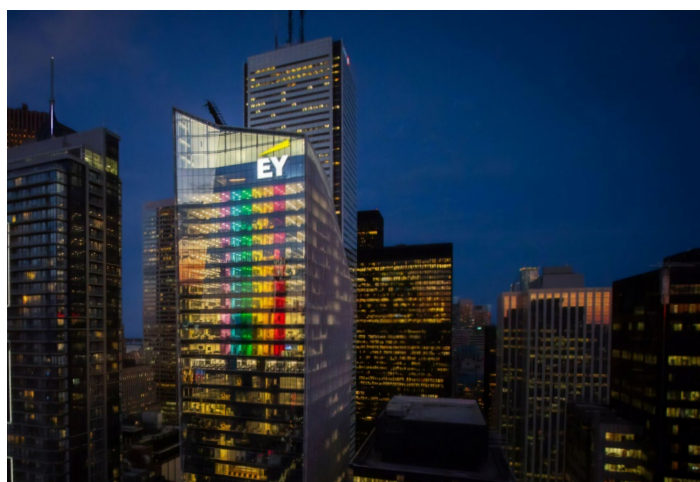
To support this work, EY has sponsored and co-developed research to show the impact of advancing LGBT+ inclusion, including [Opening up the World](#), [Out in the World](#), [Making It Real Globally](#), and [Out Leadership's Ally Up: Ally is a Verb](#) research, launched in June 2020.

This research and history of convening gives the EY organization a unique opportunity as a founding sponsor in the [Partnership for Global LGBTI Equality \(PGLIE\)](#) and original signatory of the United Nations Standards of Conduct for Business to elevate visibility of the impact of LGBT+ inclusion.

Focus on allyship

As a part of EY's LGBT+ inclusion efforts, we also focus on authentic and powerful conversations with allies within and outside of EY.

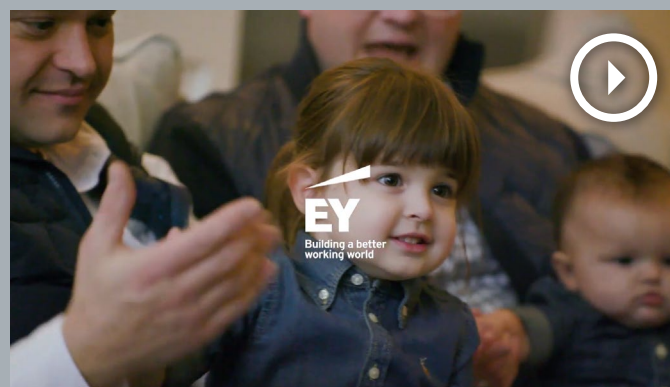
- ▶ In the GDS practice in India, a webinar series used storytelling to bring focus on allyship and creating safe spaces for LGBT+ employees. Stories shared ranged from colleagues with gay children to family members who are proud allies as well as workplace allies leading inclusion efforts at clients, and more.
- ▶ Patrick Winter, EY Asia-Pacific Area Managing Partner, joined Unity leaders for a 'Breaking the silence' webcast to share and hear personal stories within EY about how we are speaking out and standing up to discrimination and harassment.
- ▶ In the Americas, more than 100 EY professionals have participated in the online Ally2Advocate program, a self-directed interactive tool that allows participants to expand their allyship skills and self-identify as LGBT+ allies. Unity also hosted a global webcast on Bi+ inclusion to raise awareness and build allyship for bisexual communities.
- ▶ And across EMEIA, a network of LGBT+ allies has been created to affect the culture change needed to support LGBT+ people in being themselves at work. More than 2,000 allies have registered from across EMEIA, and an allies' website holds a directory of members and additional materials to help EY people be effective LGBT+ allies.



EY's 2019 WorldPride campaign unified our people around the globe for the first time to celebrate LGBT+ inclusion and drive discussions in new places.

Supporting LGBT+ professionals and families

In the US, EY's progressive policies support a more inclusive working world, such as our Pathways to Transition program which offers assistance with gender affirmation medical care, and our Pathways to Parenthood program, which offers support with surrogacy and family leave for all. Watch Joe Matuszewski, an EY US partner, share his family's story of adoption.



Accelerating women's equality

A critical component of EY's D&I agenda concerns the advancement of women.

Based on our experience and the momentum of our [Women Fast forward](#) (WFF) platform, EY is guiding how every person – women, men, trans women, non-binary and gender non-conforming people – and organization – corporations, non-profits, governments, schools and others – across the world recognize and advance women through specific commitments designed to accelerate change.

Three pillars make up the WFF platform:

- ▶ Women entrepreneurs, including [EY Entrepreneurial Winning Women](#), a global community of nearly 600 members in 43 countries, including women founders who are working on everything from cures for Alzheimer's to protecting companies from cyber threats.
- ▶ Women in business, including the EY Women Athletes Business Network, which supports and celebrates the unique leadership skills of female athletes. Since 2016, EY has hired 19 Olympians and elite athletes. Learn how [winning on the playing field can translate to success in the boardroom](#).

- ▶ Women and technology, including the Women in Technology program (WiT) program which focuses on closing the gender gap in technology and creating an environment where girls and women are encouraged to enter, remain and thrive in the sector.

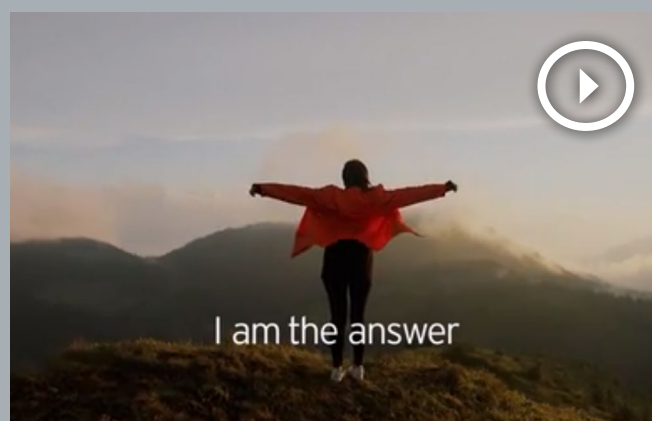
Accelerating equality is an economic imperative that creates higher growth, increased prosperity and stronger communities. This acceleration is key to building a better working world and helping EY stakeholders to challenge: what more can they do to ensure that #SheBelongs?

Everyday #SheBelongs

EY calls on all EY people and networks to make sure that #SheBelongs. We believe that gender equality is not a problem to solve; rather gender equality is the solution to business and society's most complex challenges. This year we celebrated one of these special days, International Women's Day, externally and across the EY organization globally – to drive awareness of the importance of gender equality.

By thinking differently, acting differently and engaging differently we can all help ensure that #SheBelongs. #SheBelongs is more than a

hashtag – it's a reminder that today more than ever, women belong at all levels of decision-making. We are proud to take an active role in advocating for women and leading by example so that #SheBelongs.



Leadership groups by gender	2018		2019		2020	
	Total	Women/men	Total	Women/men	Total	Women/men
Global Executive	19	26%/74%	16	31%/69%	18	33%/67%
Global Practice Group	122	22%/78%	116	24%/76%	112	27%/73%
Global Governance Council	39	33%/67%	41	25%/75%	40	28%/72%
Global Client Service Partner*	301	12%/88%	300	13%/87%	298	13%/87%

Partners/Principals/Exec Directors/Directors by gender	2018		2019		2020	
	Total	Women/men	Total	Women/men	Total	Women/men
Ptrs/Principals	11,870	20%/80%	12,309	21%/79%	12,496	22%/78%
Ptrs/Principals/Exec Directors/Directors	18,093	24%/76%	18,868	25%/75%	19,663	26%/74%
Total people	261,559	48%/52%	284,018	48%/52%	298,965	48%/52%

Promotions	FY18	FY19	FY20
Total promotions	33,888	41,336	43,800
Promotions to partner	747	758	600
% of women among new partners	29%	28%	33%
% of promoted partners from Emerging Markets	32%	35%	37%



03

Creating long-term value for
society

At EY we strongly believe that the things we do every day go a long way toward creating long-term value for society.

For example, EY Assurance services help to foster confidence in the capital markets by delivering high-quality audits, and all EY services help to build trust, whether directly through the work EY teams do or indirectly through what that work allows others to achieve.

That is why across the four service lines there is significant investment in recruiting, training and retaining highly qualified people in their respective disciplines.

EY people also make positive contributions to the public interest by playing important roles across business and in their communities as members of professional associations, by working with standard setters and participating on boards.

In addition to what we do every day, we also believe that business has a role to play to help tackle some of the world's toughest challenges particularly in a year when millions of people have had their livelihoods severely disrupted, or their careers and education put on hold.

Serving the public interest

Focus on quality

The role of EY auditors is to serve the public interest and provide confidence to the capital markets by providing high-quality audits. The [Sustainable Audit Quality \(SAQ\)](#) program is EY's commitment to conducting globally consistent, high-quality audits sustained over time.

SAQ demonstrates EY's determination to keep audit quality as a primary focus. It is the single most important factor in EY decision-making, and the key measure on which EY's professional reputation stands.

EY is a strong believer in the multidisciplinary model – the skills and knowledge of EY people in other service lines provide the breadth and depth of technical skills and industry experience necessary to deliver high-quality, complex audits. It also gives EY the scale and resources to invest in cutting-edge technologies that are reshaping the way information is gathered and analyzed.

Part of the EY NextWave ambition is to create long-term value as the world's most trusted, distinctive professional services organization. As such, our goal is to be the most trusted auditor.

We will measure this based on external inspections rates from IFIAR regulated countries, which include the Global Audit Quality (GAQ) working group (currently composed of 10 country regulators: Australia, Canada, France, Germany, Japan, Netherlands, Singapore Switzerland, US and the UK).

The external inspection rates are based on deficiency rates, as defined by the respective regulator, based on the most recently completed inspections as some regulators have different inspection cycles, for public interest entities. We recognize that much of audit remains a human endeavor and, therefore, has an inherent risk of mistakes. Our ambition, however, is for EY audits to have no significant deficiencies.

External inspections

In 2015, the International Forum of Independent Audit Regulators (IFIAR) issued a challenge to the global audit networks, calling on them to achieve a 25% reduction in 'deficient audits' – audits with at least one significant inspection finding – by 2019 for listed public interest entities. EY achieved this goal in 2019.

The IFIAR has issued a new challenge to the global audit networks, calling for another 25% reduction in deficient audits by 2023 for listed public interest entities across 25 countries. EY is currently on track to meet that reduction. However, that metric is a point in time measurement and outcomes could change.

Internal Inspections

Internal inspections are also performed on engagements each year. EY leadership conducts the annual Audit Quality Review (AQR) program as an important element of assessing the system of quality control at the member firm, regional and global levels. The results of the AQR process are summarized globally (including for Areas and Regions), along with any key areas where the results tell us that continued improvements are required.

Below are our results:

Internal inspection results of audits in IFIAR-regulated countries	2017	2018	2019
Compliant engagements	73%	75%	77%
Compliant engagements with immaterial findings*	21%	19%	17%
Total compliant engagements	94%	94%	94%
Deficient engagements**	6%	6%	6%

Internal inspection of all audits	2017	2018	2019
Compliant engagements	71%	72%	75%
Compliant engagements with immaterial findings*	21%	21%	19%
Total compliant engagements	92%	93%	94%
Deficient engagements**	8%	7%	6%

* Such findings may result in the need for additional audit procedures or documentation. However, given their nature, these matters would not be expected to have a significant impact to the overall audit conclusion.

** Findings in procedures or documentation that are material to the financial statements or auditor's reports, or were not performed in accordance with EY policies.

An essential way in which EY manages risks and serve the public interest is to work continuously to improve the quality of all EY services. This includes and goes beyond the SAQ program.

Across the service lines, there is investment in recruiting, training and retaining highly qualified people in their respective disciplines. There is also investment in strong Quality functions and Professional Practice functions across geographies to advise, support and enable EY people, and to implement quality initiatives to a consistently high standard around the world.

These functions advise on client engagements in real-time, and operate EY 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 reported to the Risk Management function and the Global Executive.

Quality is a fundamental strategic objective for the entire EY organization – it's embedded as one of the six global performance metrics for all partners across all EY services and member firms. We regularly meet with regulators and standard-setters across the world to discuss EY business, emerging trends and opportunities to advance the quality of the audit profession, and EY auditors' role in it.



Operating responsibly

Adhering to the highest ethical standards

EY strives to adhere to the highest ethical standards, including in relation to protecting human rights, upholding international labor standards, protecting the environment, and opposing bribery and corruption in all its forms. We are committed to integrating the United Nations Global Compact (UNGC) Ten Principles and the UN Sustainable Development Goals (SDGs) into EY strategy, culture and operations.

Human rights and labor

All [EY services](#) play an important role in serving the public interest, promoting transparency, managing regulatory responsibilities and supporting investor confidence and long-term, sustainable economic growth.

Specifically, EY [Sustainability and supply chain advisory](#) teams help organizations respond to modern slavery and human rights risks wherever they operate. Services such as [EY Forensic & Integrity Services](#) also use the latest developments in machine learning, natural language processing and robotic process automation to help clients detect and investigate instances of fraud, misuse, corruption and other forms of noncompliance.

EY reports – such as the [Global Integrity Report 2020](#) – give valuable insights on the risks relating to business ethics, personal conduct, third-party management and data integrity and how to tackle them.

Internally, the [EY Global Code of Conduct](#) is a clear set of standards for business conduct and applies to everyone at EY, regardless of individual role, position or practice. It reflects our culture based on the [EY values](#) and [purpose](#).

EY cannot and will not tolerate behavior that is in violation of its professional standards or inconsistent with the [EY Global Code of Conduct](#). Examples of such behaviors include discrimination, unethical practices, financial misconduct, deliberately jeopardizing quality of work or failing to adhere to EY policies.

The Code was recently revised to reflect advancements in technology and how we use them, to reinforce the importance of upholding the Code, and to update the resources available to EY people to support decision-making.

At EY we also recognize that our commitment to the UNGC Ten Principles and to advancing the SDGs extends to the suppliers we work with.

Just as the [EY Global Code of Conduct](#) sets out the standards of ethical behavior expected of every EY person, the EY Supplier Code of Conduct does the same for EY suppliers.

The EY Global Supplier Code of Conduct outlines expectations around issues including human rights, modern slavery and child labor, and suppliers are asked to verify their adherence and standards at the RFP stage (and reaffirming at the time of contract execution).

In addition to this, to monitor supplier performance a Supplier Portal provides EY procurement professionals with enhanced visibility of the capabilities of current and potential suppliers, including in relation to social and environmental policies, practices and certifications.

The EY Climate Change and Sustainability Services (CCaSS) team has developed an Environmental, Social and Governance Risk Tool that provides an indicated risk across elements of sustainability including modern slavery and child labor for sub-categories of Procurement and suppliers. This is used to understand the level of due diligence that should be applied to a supplier and will be used to influence the questions asked of them. CCaSS is also using this data-driven tool to build the EY 'Sustainable Sourcing Framework', which will act as a practical sustainable sourcing guide for Procurement.

Suppliers complete a self-assessment questionnaire containing questions that cover their environmental, social and governance policies and projects; modern slavery; if they are ISO 14001 certified; and if they monitor standards in their supply chain.

In addition to our focus on supplier due diligence, Procurement, Global Corporate Responsibility and Climate Change and Sustainability Services collaborate on a Human Rights and Modern Slavery Working Group to enhance EY's work in this space. The group's remit includes the development of modern slavery KPIs.

EY Procurement teams are proactive in furthering social and environmental sustainability in the supply chain and have a dedicated Environmental Social Governance Services (ESGS) team that runs a cross-category Sustainability Network and Inclusiveness Network.

EY's commitment to promoting the principles of inclusiveness, sustainability and responsibility also extends beyond our own organization to include the EY supply chain.

We actively encourage small and diverse owned businesses to become registered suppliers, through our Environmental Social Governance Services portal. Working with advocacy organizations, EY provided over 17,161 hours of learning for 3,700 diverse supplier attendees in 2020 year-to-date to help them scale.

Environmental sustainability

Protecting and regenerating the environment is an important issue for all EY stakeholders and essential to sustaining long-term value creation. That's why we're proud to be the first global multi-disciplinary professional services organization to commit to carbon neutrality. While we continue to make our most valuable contribution as a leading provider of climate change and sustainability services to clients, the commitment to becoming carbon neutral by the end of 2020 is an important milestone in our own sustainability journey.

Managing our own footprint

As an organization that spans more than 150 countries, each with varying climate-related challenges and opportunities, achieving carbon neutrality requires a clear strategic framework. EY focuses on four interconnected pathways: reducing organic emissions, investing in carbon reduction and sequestration projects, purchasing renewable energy, and offsetting what cannot otherwise be avoided.

The urgency of the climate crisis and the need to negate negative impacts as quickly as possible means that the use of offsets is inevitable in the short term. However, EY is committed to pursuing organic and systemic emissions reductions that can reduce our reliance on offsets over time, as well as making sure that any offsets we do purchase meet high standards.

In terms of organic reductions, our [global carbon footprint](#) shows that progress continues to be made. For example, as well as maintaining the downward trend in emissions from office energy consumption, an increasing proportion of that energy is also coming from renewables. This is a result not only of purchasing renewable electricity, but also supporting development of local renewable energy markets, such as through a Virtual Power Purchase Agreement (VPPA) in the US.

Emissions from business travel have also reduced sharply - by 34% vs. FY19 - leading to a similarly significant reduction in overall footprint and emissions per employee. Clearly this is largely due to COVID-19 travel restrictions. However, having illustrated a capacity to provide exceptional client service, even in the face of these limitations, EY is committed to seizing this opportunity to rethink service provision so that air travel does not rebound to pre-pandemic levels.

Also in FY20, EY completed a WRI Aqueduct water risk assessment across 32 countries, representing 83% of the global organization. Of that sample, 65 offices, or 39% of the total, were deemed to be in high or extremely high water risks areas. The most prevalent risks identified were baseline water stress, untreated connected wastewater, and limited sanitation services. As a result of the assessment, 19 potential water management actions were identified for implementation. EY teams are currently implementing a management system that will help enable in subsequent years the reporting of mega liters of water withdrawn, mega liters of water consumed, and the percentage of each in regions with high or extremely high baseline water stress.

Helping EY clients become more sustainable

Alongside efforts to reduce our own footprint, EY Climate Change and Sustainability Services (CCaSS) teams continue to help organizations assess, respond to, and measure and report on the most significant resource and environmental challenges they face.

In particular, CCaSS teams have assisted clients in the areas of climate risk and adaptation, the circular economy, renewable energy, and water and waste management. Building on the legacy of the Embankment Project for Inclusive Capitalism (EPIC) report, which identified the value drivers important for sustainable and inclusive growth, CCaSS also continue to play a vital role in helping clients to generate and measure long-term value.

Additionally, EY continues to contribute to the broader sustainability dialogue, including sharing global viewpoints on why COVID-19 could boost ESG performance and stakeholder capitalism, and how the EU Green Deal might redefine sustainable growth globally, accelerating transition toward a circular economy.

Anti-corruption

EY is committed to the fight against corruption in all forms and to affirm this has established a Global Anti-Bribery & Corruption policy accompanied by an anti-corruption compliance program. Integral to the program is training, and all EY member firm partners and employees are required to complete anti-bribery training. In line with EY's commitment to a culture of compliance, including playing its role within the profession to combat corruption and other forms of financial crime, EY continues to take a seat at the World Economic Forum's Partnering Against Corruption Initiative (PACI) and has recently been appointed as the knowledge partner to the B20's Transparency and Anti-Corruption working group.

A steadfast commitment to tackling corruption is not only embedded in our policies and practices but also in the services we offer EY clients.

For example, EY Assurance teams help clients strengthen their integrity and compliance frameworks; throughout EY we have invested in analytics solutions to help clients quickly sift millions of lines of data in order to highlight anomalies. And EY [blockchain](#) solutions help transfer data, currency and other assets in an efficient, trustworthy, transparent and secure way.

Risk Management

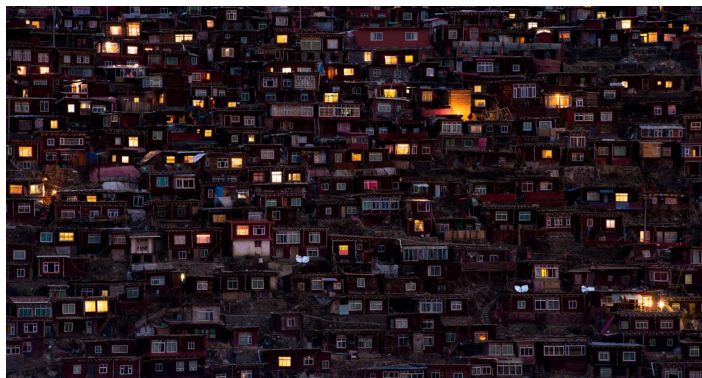
Internally, EY risk management teams work across the organization to help identify, monitor and manage risk, and enable EY professionals to meet their compliance obligations efficiently and effectively.

They also give EY people the processes, tools and knowledge to take on the right opportunities; pull together the right teams; and offer EY clients the broadest range of services, in accordance with EY's commitment to objectivity and independence.

Risk management underpins sustainable business practices and relationships and ultimately helps clients innovate and build value and trust with their stakeholders through EY services.

An important element of risk mitigation and management in EY is data protection and information security framework. We protect information assets, personal data and client information, through their creation, transmission and storage, in accordance with the requirement of applicable laws, regulations and professional standards.

Independence is also an integral part of the [EY Global Code of Conduct](#). Each of us is responsible for our own personal independence and the independence of EY. We are mindful of our own personal financial interests and EY relationships with clients.



Amplifying our social impact through EY Ripples

EY people help create long-term value by using our experience, services and influence to help solve some of the world's toughest challenges, which have been particularly heightened this year. COVID-19 threatens to push more than one billion people into poverty, and millions of people have had their education, or their careers put on hold. We are committed to harnessing EY's knowledge and convening power to help people everywhere rebuild and reset.

The EY Corporate Responsibility program, EY Ripples, is anchored in a long-term goal to positively impact one billion lives by 2030, by focusing the skills and experience of thousands of EY employees in three areas:

- ▶ **Supporting the next generation workforce:** supporting young and underserved people to develop the mindsets and skills they'll need to find and sustain meaningful work.
- ▶ **Working with impact entrepreneurs:** helping scale small and growing businesses that purposefully drive progress toward the SDGs.
- ▶ **Accelerating environmental sustainability:** driving adoption of behaviors, technologies and business models that protect and regenerate the environment while unlocking economic opportunity.



Supporting the next generation workforce

Developing the mindsets and skills to thrive in the future of work

With education systems disrupted by COVID-19, [supporting the next generation](#) has never been more important. While our focus has remained constant – helping young and underserved groups to develop the mindsets and skills needed to adapt and thrive in the future of work – the emphasis this year shifted toward scaling virtual learning.

This year this included:

- ▶ Supporting almost 5,000 students across 10 countries through in-person and virtual provision of EY Future Skills workshops spanning topics such as environmental literacy, emerging technology, financial literacy and entrepreneurship.
- ▶ Providing virtual workshops on technology skills to support Junior Achievement (JA) students in Italy, as well helping JA Central Ontario to develop a suite of [free digital programs](#) on financial literacy, work readiness and entrepreneurship that young people can access from home.
- ▶ Entering into a new collaboration with [100mentors](#), whereby EY mentors enhance students' learning by providing 100-second personalized video answers to their questions on economics, business management and the future of work via a mobile app.
- ▶ EY leadership in South Africa taking a compensation reduction to help fund laptops and tuition in maths, accounting, science and English for EY [NextGen](#) learners so they don't fall behind.

Helping Australian students turn challenges into opportunities

The Australian Business and Community Network (ABCN) is a nonprofit organization dedicated to working collaboratively with businesses and schools to improve the educational and career outcomes of underserved young Australians. As one of more than 40 member businesses, the EY member firm in Australia supports multiple mentoring programs, designed to help students develop critical skills.

Among them is Future Thinkers - one of ABCN's newest programs, developed with EY support. Based around the principles of design thinking, the program focuses on fostering students' innovation and problem-solving skills as they work with mentors to practice turning challenges into opportunities.

Following a successful pilot in 2018, the program has since been rolled out across the country and has proven a hit with students. With COVID lockdowns potentially denying students the opportunity to benefit from this interactive, collaborative and fun approach, an EY team worked with ABCN to virtualize the program.

Rose Downie, Rey Takeshima and Tamarin Carter - all Consulting Seniors from EY Australia - drew on their experience of running human-centered design sessions virtually to advise ABCN on how they could do it effectively, particularly managing participant engagement and input. Tamarin and Rose then ran a specialized coaching session for ABCN's Digital Transformation team to demonstrate the interactive collaborative tool, Mural, and share how this could be employed to build engagement.

"I am always drawn to the opportunity to work with ABCN, as their work has such an immediate and obvious benefits for young people, especially those experiencing disadvantage," says Rose. "'Future thinking' skills are needed now more than ever and it's been great to help ABCN continue to provide such an impactful program."

"EY was instrumental in supporting us to develop and deliver our face-to-face design thinking workshop, so it was fantastic to tap into their expertise again when it came to reimagining the program in a digital format," says ABCN's Program Development Manager, Peta Magick. "Rose, Rey and Tamarin were all very generous with their time and talent. We're so grateful to be able to call on EY's digital experts to support us with our ambitious program transformation!"

[Learn more about how EY supports the next generation workforce](#)



As featured in the joint report with the Toilet Board Coalition, [Make way for the future of sanitation \(pdf\)](#), 3S is repurposing old city buses as sanitation kiosks, complete with toilets, shower cubicles, diaper changing stations and sanitary pad vending machines. These provide a safe, clean and familiar sanitation experience for low-income urban women in Pune, India. Photo courtesy of 3S.

Working with impact entrepreneurs Tailored skills, development and coaching

Impact entrepreneurs deliver essential services to communities. In our work with them this year we continue to provide [wide-ranging support](#), whether that's tackling the challenges of business resiliency and continuity, market changes, cash and risk management, or tailored skills development and coaching.

This year we pivoted to virtual support where necessary and improving access to digital tools specifically designed to help these impact enterprises not just survive the pandemic but emerge stronger. This year this included:

- ▶ Supporting Jeeon – an impact enterprise whose efforts to digitally connect pharmacies to training, technology, products and services has been pivotal to the COVID-19 response in Bangladesh – with financial modeling and business planning.
- ▶ Providing virtual group and one-to-one sessions on the [EY 7 Drivers of Growth](#) for entrepreneurs on the Social Impact Hub's 'Scaling impact' accelerator program in Australia.
- ▶ Publishing a joint study with the Toilet Board Coalition on the potential for innovative business models to accelerate development of a multi-billion-dollar [sanitation economy](#) – one that safely captures, treats and transforms waste into valuable resources.

- ▶ Making the [EY Finance Navigator](#) tool available to small and growing enterprises free of charge, to help them better manage their finances and cash flow.
- ▶ Developing and sharing toolkits to support [COVID-19 enterprise resilience](#), including through collaboration with Unilever and the UK Department for International Development on the TRANSFORM “Survive and Thrive” platform.

Helping Jeeon improve access to quality health care in Bangladesh

Pharmacies account for two-thirds of healthcare visits and expenditures in Bangladesh, yet access to a reliable pharmacy remains a huge challenge for more than 100m people in rural communities.

Through its JeeonConnect digital platform, Jeeon already connects a network of more than 2,000 micro-pharmacies to training, technologies, products and services to help grow their businesses and support quality health care provision for 4m underserved patients.

With a vision of extending digital connectivity to every pharmacy and informal drug store in Bangladesh by 2021, Benjamin Rojsuontikul, an EY manager from the US, was engaged to help Jeeon strengthen its financial and operational modeling, and develop a business plan for scale – a project that only gained in significance, as COVID-19 struck.

Recognizing the risk of pharmacies becoming transmission super-nodes, Jeeon swiftly repurposed half its team to COVID-19 response efforts, including helping the government to build a symptom checker and national case surveillance system, as well as embedding the symptom checker in its e-commerce app to help and encourage pharmacists to test risk of exposure before physically interacting with patients.

While the pandemic may have curtailed immediate plans to expand its pharmacy network, Jeeon CEO, Rubayat Khan, remains optimistic about the future. “The way we’ve risen to meet the needs of the moment, I feel we’re fulfilling the promises we made to ourselves and our supporters,” he says. “I’ve no doubt the strong bonds and camaraderie we’ve forged during this time will persist and yield long-term results for our business.”

“This good karma won’t go to waste and nor will Benjamin’s work,” he adds. “It’s given us a better understanding of what we need to do to achieve profitability, a more compelling value proposition to share with our supporters, and a clear plan for scaling our services and impact.”

Benjamin is equally appreciative of the opportunity to have worked with Rubayat and Jeeon, albeit only having the chance to spend two weeks on the ground in Bangladesh before returning home to complete the project virtually.

“Working virtually on a project like this isn’t without its challenges, but the rewards of helping a business like Jeeon are so much greater,” he says. “It’s an honor and a privilege to work with someone like Rubayat. Not only is he incredibly smart, his optimism is infectious, and the experience has left me with a renewed sense of hope that business can be part of helping solve some of the world’s toughest challenges.”

[Learn more about how EY supports impact entrepreneurs](#)

Community investment

Community investment	FY18	FY19	FY20
Hours invested by EY people (000s)	739	745	790
Value of time contributions (US\$m)	51	48	52
Cash investments (US\$m)	61	64	74
Total (US\$m)	112	113	126



Accelerating environmental sustainability

Protecting and regenerating the environment

In addition to EY’s own sustainability efforts, through EY Ripples we continue to develop new ways to empower EY people to make more sustainable choices, and, channel their skills and knowledge towards projects that not only protect and regenerate the environment, but also unlock the economic opportunities inherent in a net positive, circular economy. This year this included:

- ▶ Supporting Earthwatch with virtual secondments centered on financial and cash flow forecasting, and human resources strategy and planning. These projects have helped Earthwatch improve resilience: not only helping it weather disruption to operations and revenue, but also to prepare to rebound strongly from the pandemic.

- ▶ Helping Engineers Without Borders (Norway) to optimize an innovative approach to winterizing refugee camps in Turkey, using ‘Polyfloss’ technology – refugees can manufacture their own insulation materials from waste thermoplastics, thereby tackling the ‘triple threat’ of poor protection against harsh winters, poor opportunities for productive employment, and a living environment rife with plastic waste.
- ▶ Continuing to expand the ‘eco-innovator’ network – a grassroots network of EY people dedicated to sharing ideas and leading practices for tackling the climate crisis. This includes running regular events to educate, inform and inspire EY people with practical tips for sustainable living.
- ▶ Launching an EY Badge on climate change and sustainability to further all EY people’s understanding of the climate crisis, the impact of climate change on EY clients and sectors, and how individual and collective action can make a difference.

Greenhouse gas emissions*	FY18	FY19	FY20
Total emissions (tCO2e)	1,095,000	1,119,000	769,000
Emissions per employee (tCO2e/FTE)	4.3	4.0	2.6
Scope 1/2 GHG protocol (tCO2e)	178,000	167,000	141,000
Scope 3 GHG protocol (tCO2e)	917,000	952,000	628,000
Emissions per dollar of revenue (kgCO2e/US\$000)	0.0314	0.0307	0.0207

*This carbon footprint is calculated in line with the EY global carbon footprint methodology. This is based on the Greenhouse Gas (GHG) Protocol developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), using its “location-based” approach to reporting.

Emissions calculations use [2020 conversion factors](#) published by the UK Department for Business, Energy & Industrial Strategy or locally published factors where appropriate. Conversion factors used to calculate emissions from air travel include the impact of “radiative forcing.”

In 2019, the methodology for calculating air travel emissions was updated to provide more accurate classification of domestic, short and long-haul flights, based on distance travelled. As different emissions factors apply to different haul types, the reclassification of flights has contributed to a decrease in Scope 3 emissions. For year-on-year comparison purposes, FY18 figures have been restated using the same methodology.

Emissions from air travel are estimated using distance data that represents 90% of global spend on air travel. Emissions from office energy consumption are estimated using activity data representing 70% of the global office portfolio.



Helping Earthwatch remain resilient during the pandemic

Since its founding in 1971, Earthwatch has been taking action to address climate change through citizen science and community engagement. By pairing volunteers from all sectors of society with researchers around the world, Earthwatch teams have helped to safeguard critical habitats, conserve biodiversity and promote the sustainable use of natural resources.

EY has been collaborating with Earthwatch for more than a decade through EY-Earthwatch Ambassadors, a program in the US that sends high-performing, early-career professionals on week-long expeditions to Mexico or Peru to engage in field research and provide pro-bono services to local entrepreneurs.

With those expeditions on hold because of the COVID-19 pandemic, EY pivoted its support to help Earthwatch respond to its own challenges. With operations and revenues severely disrupted by the pandemic, two projects have helped Earthwatch work through multiple scenarios and strategies, not only to weather the immediate storm, but also to rebound strongly on the other side.

One, undertaken by Ruby Zhou, an Advisory Manager from the US, was to help develop a COVID-19 cash flow forecasting model, including three economy reopening scenarios to assist Earthwatch executives in understanding

the liquidity constraints from COVID-19 travel restrictions and relief from federal financial aid packages. The other, carried out by Christine Sciarrino, an Executive Recruiter from the Americas Talent team, was to help the organization navigate complex decisions around HR strategy and planning.

“Ruby provided us with a flexible tool, which we will use on an ongoing basis to manage cash through the COVID-19 crisis,” says Larry Staub, Controller at Earthwatch. “She quickly assessed our needs and I was really impressed by how easy she was to work with, especially considering our office was closed and we were working entirely via Zoom and email.”

“It’s hard to see how I would have made it through these challenging times without Christine’s help,” adds Director of Operations, Stacey Monty. “We’ve been able to make better decisions, thanks to her help in researching different staffing options, and she’s also provided great support in updating our HR policies, and creating educational resources and tools for our people.”

“The urge to make myself useful during this challenging time was absolutely what drew me to this project,” says Christine. “To be part of coming up with creative solutions that help Earthwatch take the least painful path feels incredibly rewarding.”

[Learn more about EY-Earthwatch Ambassadors](#)

Impacting a billion lives for the better

Measuring our impact

Last year EY announced the bold ambition to positively impact the lives of 250m people by 2025 and 1b people by 2030. In keeping with that goal, and the ability to reliably measure progress toward it, we are moving from input-based metrics to an outcomes-based measure of social impact initiatives.

While we will continue to report community investment figures using metrics such as hours invested in community volunteering, and the monetary value of those contributions, these metrics don't speak to the impact those endeavors create. Therefore, we are now reporting on 'lives impacted' based on a rigorous methodology developed over the past year.

'Lives impacted' figures encompass evaluation of both direct and indirect beneficiaries of EY Ripples initiatives - for example, both the leaders of impact enterprises and the customer base they serve - and are weighted according to the depth and breadth of impact that can be attributed to EY support. The impact of each initiative is also mapped to the most relevant SDG, based on ultimate impact.

Since the inception of our social impact programs working with impact entrepreneurs and supporting the next generation, we have positively impacted more than 34 million people, including over 15 million people in FY20.

Achieving our ambition requires innovation and collaboration at scale across the public, private and non-profit sectors. While we recognize we still have a long way to go to achieve our 2025 and 2030 impact targets, we have made strong progress over a short period of time and these figures show that we are on track.

SDG	Lives Impacted
SDG 8: Decent Work and Economic Growth	8,998,329
SDG 5: Gender Equality	1,649,507
SDG 7: Affordable and Clean Energy	1,594,374
SDG 17: Partnerships for the Goals	1,146,688
SDG 1: No Poverty	779,617
Other	1,350,942
Total	15,519,458



04

EY facts and figures

In 2017 EY worked on an initiative called [The Embankment Project for Inclusive Capitalism](#). The aim was to help companies show how they create value for a full range of stakeholders: employees, supply chains, communities and society at large, as well as their shareholders.

The resulting EY long-term value framework – built on four value dimensions: human/people value; consumer/client value; social value; and financial value – is how we have aligned the elements of our NextWave ambition.

More recently EY also contributed to a [collaborative effort](#) convened by The World Economic Forum's International Business Council (IBC).

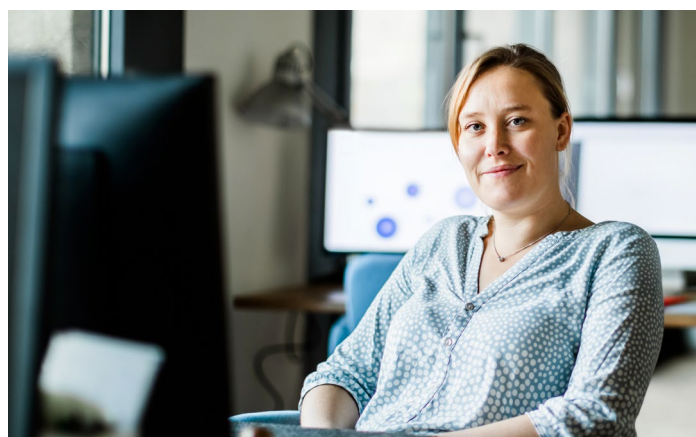
This initiative brought together 120 CEOs of the world's largest companies, to agree on a core set of metrics to help standardize disclosures around ESG and long-term value creation.

The initiative was designed to bring a collective, private sector voice to the importance of ESG disclosure and a way forward that would contribute to bringing consistency and comparability to these important emerging drivers of value. The proposed disclosures consider a company's impact along four pillars aligned with the UN's Sustainable Development Goals: planet, people, prosperity, and principles of governance.

In this Annual Review we therefore begin to measure ourselves against the metrics as defined in the World Economic Forum IBC [proposal](#), and, have set out how our [purpose](#) and ambition is aligned with the UN Global Compact's Ten Principles and the UN Sustainable Development Goals.

People

We support EY people to build their own exceptional experiences that are as unique as they are.



We track EY people's perceptions and experiences of EY through our Global People Survey. At EY we think of 'engagement' as a combination of factors – pride, advocacy, commitment and satisfaction – and combine these into an 'engagement index'.

Global People Survey results	FY17	FY18	FY19
Total participants	193,000	203,000	216,586
%age of headcount	81%	82%	81%
Overall engagement	73%	73%	73%
Would recommend EY	74%	73%	75%
Satisfied with EY	68%	67%	69%
Committed to EY	67%	67%	63%
Proud to work for EY	84%	84%	82%

We monitor our 'attractiveness' through a range of external benchmarks such as Universum's World's Most Attractive Employer (amongst business students and science/engineering students) and the Great Place to Work (GPTW) Institute.

Universum WMAE ranking - business students	2017	2018	2019
Among Big Four	1	1	1
Overall	4	3	2

Universum WMAE ranking - science/engineering students	2017	2018	2019
Among Big Four	2	2	2
Overall	49	37	43

GPTW institute - 25 best multinational workplaces	2017	2018	2019
Overall	17	19	7

Global recruits and applicants	FY18	FY19	FY20
Job applicants	1,831,174	2,227,404	1,985,000
Hiring – client service	62,405	69,698	76,720

Attrition rate - overall and by gender	FY18	FY19	FY20
Women	21.2%	20.4%	17.6%
Men	20.9%	21.0%	18.8%
Overall	21.0%	20.7%	18.2%

We provide the support, experiences, skills and opportunities for people to build their career at EY and beyond.

Promotions	FY18	FY19	FY20
Total promotions	33,888	41,336	43,800
Promotions to partner	747	758	600
% of women among new partners	29%	28%	33%
% of promoted partners from Emerging Markets	32%	35%	37%

Formal learning	FY18	FY19	FY20
Learning hours delivered	13m	14m	16m
Learning hours per person	51	54	54
Total investment in training (US\$m)	\$500m	\$530m	\$450m*

*FY20 spend in training decreased from FY19 because of a reduction in travel when classes were cancelled mid-year due to COVID-19.

An important part of our diversity and inclusiveness agenda is related to the advancement of women, and on a global basis gender balance is the most straightforward to measure and report.

Leadership groups by gender	2018		2019		2020	
	Total	Women/men	Total	Women/men	Total	Women/men
Global Executive	19	26%/74%	16	31%/69%	18	33%/67%
Global Practice Group	122	22%/78%	116	24%/76%	112	27%/73%
Global Governance Council	39	33%/67%	41	25%/75%	40	28%/72%
Global Client Service Partner*	301	12%/88%	300	13%/87%	298	13%/87%

* Lead client service coordinators on the largest EY clients across the globe

Partners/Principals/Exec Directors/Directors by gender	2018		2019		2020	
	Total	Women/men	Total	Women/men	Total	Women/men
Ptrs/Principals	11,870	20%/80%	12,309	21%/79%	12,496	22%/78%
Ptrs/Principals/Exec Directors/Directors	18,093	24%/76%	18,868	25%/75%	19,663	26%/74%
Total people	261,559	48%/52%	284,018	48%/52%	298,965	48%/52%

Collectively the EY organization is a major global employer, providing stable, high-quality jobs to a combined number of more than 298,000 people in more than 150 countries - helping more clients, in more places, than ever before.

People by Service Line	FY17 vs FY18	FY18	FY18 vs FY19	FY19	FY19 vs FY20	FY20
Assurance	2.6%	88,849	6.0%	94,220	5.3%	99,239
Advisory	11.7%	59,794	12.8%	67,477	6.3%	71,748
Tax	7.3%	53,008	12.4%	59,577	6.6%	63,484
TAS	11.7%	15,246	14.5%	17,461	7.2%	18,721
Practice support	0.5%	44,662	1.4%	45,283	1.1%	45,773
Total	5.7%	261,559	8.6%	284,018	5.3%	298,965

* On 1 July 2020 Advisory changed its name to Consulting, and TAS (Transaction Advisory Services) changed its name to SaT (Strategy and Transactions).

The FY18 June headcount includes a reclassification of 1,208 people who have been reclassified from Practice Support to Tax SL. This enables a more like v like comparison to FY19, as the equivalent headcount for June FY19 is also classified in Tax SL. Equivalent reclassification from Practice Support to Tax is also reflected in the table above for FY17.

People by Area	FY17 vs FY18	FY18	FY18 vs FY19	FY19	FY19 vs FY20	FY20
Americas	4.9%	70,341	6.8%	75,117	1.1%	75,951
Asia-Pacific*	3.6%	51,546	9.1%	56,253	4.8%	58,960
EMEIA	5.9%	106,775	7.0%	114,266	2.7%	117,306
GDS** - Client Service	15.7%	18,793	21.9%	22,914	41.6%	32,446
GDS - Enablement	2.7%	7,397	21.5%	8,988	-18.2%	7,354
Exec services and functions	3.6%	6,707	-3.4%	6,480	7.2%	6,948
Total	5.7%	261,559	8.6%	284,018	5.3%	298,965

* Japan joined the Asia-Pacific Area on 1 July 2019. We have therefore combined Asia-Pacific with Japan for the current year, as well as for prior years.

** Global Delivery Services (GDS) is the EY internal shared services organization, consisting of legal entities ultimately owned by a number of EY member firms. GDS entities support EY member firms across the world by providing support capabilities to their client-serving account teams as well as internal enablement support services.

Clients

We bring the whole of the EY organization to meet EY clients' needs. Today there are more EY clients across more markets and industries than ever before.



Fortune Global 500 - percentage of companies in index served	FY18	FY19	FY20
Audit client	21%	23%	23%
Non-audit client	61%	61%	61%
All other companies	18%	16%	16%
Total	100%	100%	100%

Forbes Global 2000 - percentage of companies in index served	FY18	FY19	FY20
Audit client	26%	27%	27%
Non-audit client	44%	45%	46%
All other companies	30%	28%	27%
Total	100%	100%	100%

EY audit market share of IPOs (global)	2018	2019	2020
EY ranking by deal numbers	1	1	1
EY ranking by proceeds	3	4	3

Our Global Brand Survey tracks our ambition to be the #1 brand among professional services organizations as measured by favorability and distinctiveness across clients and non-clients.

Brand favorability	2015	2017	2019
EY global ranking	2	Tied 1	Tied 1
Best brand in EY Regions	7	12 (25% of 28 Regions)	9 (38% of 24 Regions)

Society

We are committed to building trust in the capital markets and having a positive impact on communities and the planet.



Under our ambition to create long-term for society we measure the trust and confidence we are building among stakeholders, including regulators.

Internal inspection results of audits in IFIAR-regulated countries	2017	2018	2019
Compliant engagements	73%	75%	77%
Compliant engagements with immaterial findings*	21%	19%	17%
Total compliant engagements	94%	94%	94%
Deficient engagements**	6%	6%	6%

Internal inspection of all audits	2018	2019	2020
Compliant engagements	71%	72%	75%
Compliant engagements with immaterial findings*	21%	21%	19%
Total compliant engagements	92%	93%	94%
Deficient engagements**	8%	7%	6%

* Such findings may result in the need for additional audit procedures or documentation. However, given their nature, these matters would not be expected to have a significant impact to the overall audit conclusion.

** Findings in procedures or documentation that are material to the financial statements or auditor's reports, or were not performed in accordance with EY policies.

Under our ambition to create long-term for society we measure our community investment.

Community investment	FY18	FY19	FY20
Hours invested by EY people (000's)	739	745	790
Value of time contributions (US\$m)	51	48	52
Cash investments (US\$m)	61	64	74
Total (US\$m)	112	113	126

Under our ambition to create long-term for society we measure our environmental impact.

Greenhouse gas emissions*	FY18	FY19	FY20
Total emissions (tCO ₂ e)	1,095,000	1,119,000	769,000
Emissions per employee (tCO ₂ e/FTE)	4.3	4.0	2.6
Scope 1/2 GHG protocol (tCO ₂ e)	178,000	167,000	141,000
Scope 3 GHG protocol (tCO ₂ e)	917,000	952,000	628,000
Emissions per dollar of revenue (kgCO ₂ e/US\$000)	0.0314	0.0307	0.0207

*This carbon footprint is calculated in line with the EY global carbon footprint methodology. This is based on the Greenhouse Gas (GHG) Protocol developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), using its "location-based" approach to reporting.

Emissions calculations use [2020 conversion factors](#) published by the UK Department for Business, Energy & Industrial Strategy or locally published factors where appropriate. Conversion factors used to calculate emissions from air travel include the impact of "radiative forcing."

In 2019, the methodology for calculating air travel emissions was updated to provide more accurate classification of domestic, short and long-haul flights, based on distance travelled. As different emissions factors apply to different haul types, the reclassification of flights has contributed to a decrease in Scope 3 emissions. For year-on-year comparison purposes, FY18 figures have been restated using the same methodology.

Emissions from air travel are estimated using distance data that represents 90% of global spend on air travel. Emissions from office energy consumption are estimated using activity data representing 70% of the global office portfolio.

Revenue and growth

Our ability to achieve our ambition and fulfil our **purpose** depends on our sustained and sustainable financial success. Our financial ambition is to be the profession's long-term growth leader and to adapt and find new ways to grow in our ever-evolving landscape.



Revenue

Revenue by Service Line (US\$b)	FY17 vs FY18	FY18	FY18 vs FY19	FY19	FY19 vs FY20	FY20
Assurance	4.4%	12.6	4.4%	12.6	3.1%	12.8
Advisory	10.1%	9.6	9.2%	10.2	4.9%	10.5
Tax	6.4%	9.0	8.6%	9.5	5.1%	9.8
TAS	13.9%	3.6	15.5%	4.1	2.8%	4.1
Total	7.4%	34.8	8.0%	36.4	4.1%	37.2

* On 1 July 2020 Advisory changed its name to Consulting, and TAS (Transaction Advisory Services) changed its name to SaT (Strategy and Transactions).

Revenue by Area (US\$b)	FY17 vs FY18	FY18	FY18 vs FY19	FY19	FY19 vs FY20	FY20
Americas	7.4%	15.6	8.5%	16.7	3.4%	17.2
Asia-Pacific*	8.8%	5.3	8.8%	5.5	8.2%	5.8
EMEIA	6.9%	13.9	7.1%	14.2	3.4%	14.2
Total	7.4%	34.8	8.0%	36.4	4.1%	37.2

*Japan joined the Asia-Pacific Area on 1 July 2019. We have therefore combined Asia-Pacific with Japan for the current year, as well as for prior years.

7-year CAGR

7.7%

The emerging markets play an important role at EY in driving revenue growth and innovation.

Revenue growth by market type	FY18	FY19	FY20
Emerging markets	10.0%	10.7%	6.0%
Developed markets	6.9%	7.4%	3.7%
Total	7.4%	8.0%	4.1%

Revenue from emerging markets (US\$m)	FY18	% of total	FY19	% of total	FY20	% of total
	6,061	17.4%	6,239	17.1%	6,358	17.1%

05



Leadership team

The EY 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.

Carmine Di Sibio

EY Global Chairman and Chief Executive Officer

Andy Baldwin

EY Global Managing Partner – Client Service

Steve Krouskos

EY Global Managing Partner – Business Enablement

Trent Henry

EY Global Vice Chair – Talent

Jay Nibbe

EY Global Vice Chair – Markets

Marie-Laure Delarue

EY Global Vice Chair – Assurance

Errol Gardner

EY Global Vice Chair – Consulting

Kate Barton

EY Global Vice Chair – Tax

Andrea Guerzoni

EY Global Vice Chair –
Strategy and Transactions (SAT)

Kelly Grier

EY Americas Area Managing Partner

Patrick Winter

EY Asia-Pacific Area Managing Partner

Julie Teigland

EY EMEIA (Europe, Middle East, India and Africa) Area
Managing Partner

Alice Chan

Chair of the Global Accounts Committee

Rajiv Memani

Chair of the Emerging Markets Committee

Jack Chan

Emerging Market Committee Member

Nicola Morini Bianzino

EY Global Chief Client Technology Officer

Hank Prybylski

EY Global Vice Chair – Transformation

Jessie Qin

Member firm partner on rotation

Area and Regional Managing Partners

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

Americas

Kelly Grier
EY Americas Area Managing Partner

Frank Mahoney
USA – West

Ronen Barel
Israel

Julie Boland
USA – Central

Janet Truncale
Financial Services Organization

Manuel Solano
Latin America – North

Rich Jeanneret
USA – East

Jad Shimaly
Canada

Ted Acosta
Latin America – South

Asia-Pacific

Patrick Winter
EY Asia-Pacific Area Managing Partner

Jack Chan
Greater China

Yong Keun Park
Korea

Nam Soon Liew
Asean

Koichi Tsuji
Japan

Tony Johnson
Oceania

Gary Hwa
Financial Services Organization

EMEIA

Julie Teigland
EY EMEIA Area Managing Partner

Marcel van Loo
Financial Services Organization

Abdulaziz Al-Sowailim
MENA

Ajen Sita
Africa

Ute Benzel
Germany, Switzerland, Austria

Jesper Almstrom
Nordics

Jacek Kedzior
Central, Eastern and Southeastern
Europe & Central Asia

Rajiv Memani
India

Hywel Ball
UK & Ireland

Massimo Antonelli
Mediterranean

Alain Perroux
Western Europe Maghreb

Industries

Our sector focus means EY teams 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. Shaun Crawford, as EY Global Vice Chair – Industry, oversees the work that EY teams do across our industry sectors.

Shaun Crawford

EY Global Vice Chair – Industry

Greg Cudahy

Technology, Media & Telecoms

George Atalla

Smart Infrastructure

Serge Colle

Energy

Kristina Rogers

Consumer

Andres Saenz

Private Equity

Randall J. Miller

Advanced Manufacturing & Mobility

Gary Hwa

Financial Services

Pamela Spence

Health Sciences & Wellness

Global Governance Council

The Global Governance Council consists of senior client-serving partner-ranked professionals drawn from member firms across EY and currently four (of possible 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.

Americas Regions

Americas FSO

Udanda Clark
Laura Giovacco

East

Becky Carey
Gaurav Gupta

Latin America – South

Gustavo Rousseaux

Canada

Glenn Parkinson

Israel

Chen Shein

West

Beth Carr
Marney MacKenna

Central

Malcomb Coley
Andrew Lee

Latin America – North

Carlos Rochin

National Practices

Anan Roy
Barak Ravid

Asia-Pacific Regions

Asean

Susanti Susanti
Vincent Toong

Greater China

Vincent Chan

Korea

Dong Chul Kim

Asia-Pacific FSO

Warrick Gard

Japan

Koji Fujima
Seiko Sugimoto

Oceania

Trent van Veen (Presiding Partner)

EMEA Regions

Africa

Shailen Ramgoolam

India

Jayesh Sanghvi

UK and Ireland

Alison Duncan
John Higgins

CESA

Natalia Starygina

Med

Francisco Javier Sanchez Ramos

WEM

Marc Cosaert
Pierre Jouanne

EMEA FSO

Paul Nijssen
Aidan Walsh

MENA

Yasmeen Muhtaseb

GSA

Ole Halfpap
Helen Pelzmann

Nordics

Bengt Nyholm

Global Independent Non-Executives

CK Chow
Jurgen Kluge
Atsushi Saito
David Thorburn

Areas

EY member firms are organized into Regions that are grouped into three geographic Areas: Americas; EMEIA; and Asia-Pacific.

Americas

Canada

Financial Services Organization

Bahamas, Bermuda,
British Virgin Islands,
Cayman Islands, United States

Israel

Latin America – North

Bolivia, Colombia, Costa Rica,
Dominican Republic, Ecuador,
El Salvador, Guatemala, Honduras,
Mexico, Nicaragua, Panama, Peru,
Venezuela

Latin America – South

Argentina, Brazil, Chile,
Paraguay, Uruguay

USA – Central

Aruba, Barbados, Jamaica,
Curacao, Puerto Rico, Saint Lucia,
Trinidad and Tobago

USA – East

USA – West

EMEIA

Africa

Angola, Botswana, Ghana, Kenya,
Madagascar, Malawi, Mauritius,
Mozambique, Namibia, Nigeria,
Rwanda, Seychelles, South Africa,
Tanzania, Uganda, Zambia, Zimbabwe

Central, Eastern and Southeastern Europe & Central Asia

Albania, Armenia, Azerbaijan, Belarus,
Bosnia and Herzegovina, Bulgaria,
Croatia, Cyprus, Czech Republic,
Estonia, Georgia, Greece, Hungary,
Kazakhstan, Kosovo, Krygyz Republic,
Latvia, Lithuania, FYR of Macedonia,
Malta, Moldova, Montenegro, Poland,
Romania, Russia, Serbia, Slovakia,
Slovenia, Turkey, Ukraine, Uzbekistan

Financial Services Organization

Gibraltar

Germany, Switzerland & Austria

Austria, Germany,
Liechtenstein, Switzerland

India

Bangladesh, India

Mediterranean

Italy, Portugal, Spain

Middle East and 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, Cameroon, Chad,
Congo, Democratic Republic of Congo,
Equatorial Guinea, France, Gabon,
Guinea, Ivory Coast, Luxembourg,
Monaco, Morocco, Senegal, The
Netherlands, Tunisia

Asia-Pacific

Asean

Brunei, Cambodia, Guam,
Indonesia, Laos, Malaysia, Maldives,
Myanmar, N. Mariana Islands,
Philippines, Singapore, Sri Lanka,
Thailand, Vietnam

Financial Services Organization

Greater China

Mainland China, Hong Kong, Macau,
Taiwan, Mongolia

Japan

Korea

Oceania

Australia, Fiji, New Zealand,
Papua New Guinea

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ED None



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