

People – Culture

This forms part of our FY21 Transparency Report



- Firmwide governance
- Independence and ethics
- People
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People

Culture



Culture

Our culture means our people are empowered to be the best they can be, embracing change and opportunities in a technology driven world. This is underpinned by a strong partnership ethos creating an inclusive environment where everyone feels valued, and they bring their whole self to work.

Our purpose, culture and values are inextricably linked and together they define who we are as a firm. Our culture, which is supported by our values, guides ‘how’ we deliver our purpose and our strategy. It sets the tone for how we behave and how we work together to deliver quality outcomes that have a positive impact on our clients and communities.

To ensure quality is at the heart of everything we do, our Audit Line of Service focuses on three critical behaviours, team first, challenge and be open to challenge and take pride. These compliment our overall values within PwC.

Diversity

We have made both internal and external commitments to building an inclusive culture where everyone at PwC can thrive and fulfil their potential. We continue to design interventions and actions to drive this to ensure that we are able to recruit and retain different types of people with diverse skills, experiences and perspectives to bring value to our firm and our clients. Interventions fall under three priorities:

- Leadership sets the tone from the top;
- Visibility of diverse role models in leadership positions; and
- Minorities have equal opportunities to progress their careers.

These priorities are enabled by action plans focused on five different areas:

- Creating an inclusive culture
- Senior level accountability
- Fair work access
- Targeted Recruitment
- Progression coaching and sponsorship.

This year we supplemented activity in the five areas above with additional targeted actions to further enhance our commitment to racial equality.

We monitor the impact of these interventions and measure progress against grade pool targets for gender and ethnicity for all grades, including Executive Board review on a quarterly basis as part of our Balanced Scorecard report. In the past year, we have reset these targets looking forward to the next five years. These targets are published in our Annual Report in accordance with our obligations under both HM Treasury’s Women in Finance Charter and also Business In The Community’s Race at Work Charter. Performance against these targets and actions taken to support our firm’s work to increase diversity and inclusion are recognised financially as part of partner performance and remuneration.

We have published our ethnicity pay gap, alongside our gender pay gap, since 2018. Our gaps continue to be driven by the fact there are fewer ethnic minorities and females in senior roles within our business. However, this is different from equal pay. We are confident that our people are paid equally for doing equivalent jobs across our business and we continue to take action to address any gaps and to make sure our policies and practices are fair.

We continue to retain our focus on ensuring that all of our people have equal opportunity to work and that all of our talent processes are fair and inclusive. Alongside, our Partner Diversity Council (the ‘Council’), now in its seventh year, this year we established a Staff Diversity Council made up of representatives of different communities across the firm. The Staff Diversity Council provides challenge and insight, helping us to shape our diversity and inclusion activities, and providing leadership with feedback on experiences of our firm.

In support of our commitment to an inclusive culture, in addition to our inclusive leadership training for partners, we have invested significantly in firmwide training for all of our people on bias and race awareness. 97% of our people have already completed our Open Mind training, with all of our people required to complete our race awareness training over the coming year.



Wellbeing

We continued to communicate and reinforce through all levels of leadership that our people's wellbeing is a top priority. We have invested in both the mental and physical wellbeing of our people and have introduced a Firmwide Wellbeing Performance Goal requiring all our people to find ways to prioritise their own wellbeing and support those around them. We also introduced a free subscription to Headspace for all our people, which 12,000 of our people have taken up.

We have continued our rolling mental health literacy programme which spans basic mental health awareness through to MHFA accreditation. Our goal is for all of our people to have at least a foundational level of mental health literacy, to be achieved through completion of the Samaritans' wellbeing conversations and listening training. We want all of our people to feel confident in supporting each other, as well as looking out for their own wellbeing.

Our communications and engagement activities have included awareness raising and encouraging our people to take action on health matters overshadowed by Covid. For example,

- a series of 'Conversations about Cancer';
- the launch of a new fertility policy, and
- a spotlight on the menopause.

Different parts of our workforce have been impacted in a variety of ways by the Covid-19 experience. We have sought to understand more about this so our interventions could be appropriately tailored and targeted. Populations we have focussed on include new joiners; younger, more junior employees; and parents.

In response to feedback from our workforce, we refreshed our existing Everyday Flexibility policy and launched a new Deal with our people which more accurately reflects the changed world of working and incorporates the principle of 'Empowered Flexibility'. The Deal reflects our new blended way of working, with a mix of home, office and client site location. Our people are strongly encouraged to use this opportunity to build positive wellbeing routines into their day, including physical movement and rest and recovery, along with protected time for commitments and interests outside work.

Recognising our future blended way of working, we wanted to make sure our people could access the wellbeing support they may need in a flexible and fully accessible way. Our virtual pathway to access support (via our Employee Assistance Programme ("EAP")) has therefore been supplemented with an in-person option, allowing for an on-site pre-assessment with a clinician in the office. We also provide access to a platform that signposts external support close to where people live on a wide range of wellbeing issues; and this year launched a Virtual GP service, giving all our people 24/7 access to this support.

