



# How do we all benefit from good citizenship?

US Sustainability Report 2015



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



Building a better working world

# Contents

<b>3</b>	<b>Good citizenship is good business</b>	32	Rewarding our people fairly	56	Growing the positive effects of entrepreneurs
<b>4</b>	<b>A large scale means an even larger responsibility</b>	34	Flexibility to develop and grow our people	57	Promoting equity in the workforce
<b>6</b>	<b>Section 1</b> How our principles inform the way we do business	36	Achieving in 2015		
7	Inspired and guided by our values	37	Awards and recognition		
9	Upholding great standards with good governance	<b>38</b>	<b>Section 3</b> How purpose helps us create lasting growth for our clients	<b>58</b>	<b>Section 5</b> How we're built for purpose
10	Collaborating for a better working world	39	Continuously striving for better	59	Aligned for global impact
<b>14</b>	<b>Section 2</b> How our purpose begins with our people	40	Momentum in the markets	61	A guide on the sustainability journey
15	A better working world has a better working mix	41	Committed to exceptional client service	<b>62</b>	<b>Section 6</b> How we measure the good we do
16	Employee breakdown by category	42	Providing the best with EY US services	63	Defining the boundary of this report
18	The exceptional EY experience	44	Fueling growth with ingenuity	64	Determining report content and materiality
19	A purpose-driven culture	45	Building deep sector skills for a global marketplace	<b>66</b>	<b>Appendix A</b>
20	Investing in better working through talent development	46	Alliances to discover innovation for our clients	67	Managing our own carbon footprint
24	Our people, living our purpose	47	Contributing to the public debate	<b>68</b>	<b>Appendix B</b>
26	Diverse perspectives yield better outcomes	48	A foundation for integrity	69	Aspects considered in the EY US materiality analysis
27	An inclusive culture is good for business	50	Sustainable standards across all EY member firms	<b>70</b>	<b>Appendix C</b>
28	Embracing differences	51	Assessing service quality to ensure exceptional delivery	71	GRI summary table
30	Using our voice to accelerate positive change	<b>52</b>	<b>Section 4</b> How we strive to build stronger communities	<b>76</b>	<b>Contacts</b>
		53	Using our expertise to give back		
		54	Shaping the workforce of tomorrow through education		



# Good citizenship is good business

The world is increasingly volatile, uncertain and complex. We're convinced the prosperity of our business, and society, lies in aligning our business goals with a commitment to social progress. Individually and collectively each of us has a stake in ensuring the world works better for all.



As we gain firsthand experience of good citizenship's transformative power, we're keen to share our own story of the principles driving our growth. It's a story of how we retain, motivate and invest in our people. A story of making an impact in the community, delivering exceptional client service to our clients and building lasting relationships that benefit everyone. And the story starts with purpose.

Our purpose is simply to build a better working world.

Everything we do supports this purpose: from building trust and confidence in markets, to helping businesses seize economic opportunity. Every audit, every tax return, every advisory opportunity, every interaction with a client or colleague – everything our people do is driven by our purpose.

In support of this purpose we've brought our business objectives together with our citizenship goals.

Across the US and around the world, we hope to inspire change for others, and internally, too, we seek ways to demonstrate our commitment to social responsibility. Our commitment runs deep because of our desire to help build a sustainable, inclusive economy with lasting benefits for everyone: our people, our communities and the market. This belief is reflected in our three areas of social impact focus: supporting education, entrepreneurs and equity in the workforce.

We believe developing future generations of talent means helping young people prepare for and succeed in the global market. In addition, supporting entrepreneurs at their many stages of development serves as the cornerstone of the EY brand, and promoting equity in the workforce means championing diversity and inclusiveness through programs and alliances that harness the untapped leadership potential of women, as well as supporting successful women entrepreneurs in scaling their businesses and becoming market leaders.

I hope you agree that our purpose is highly motivating and leads to exceptional performance. This is reflected in our leading share in audits of Fortune 500, Fortune 1000 and Russell 3000 companies. It's perhaps also why, for 30 years, we have helped high-growth entrepreneurial enterprises grow and thrive.

You'll see us continue to strive to make an impact in our communities, grow our people and support the social causes that make all of our lives better. The EY audit transformation program will further enhance the quality of our audits, we will strengthen our sector knowledge and we'll introduce our clients to new, innovative services that will help them thrive.

This is, of course, a journey.

We are all learning how our contributions can foster a prosperous future for everyone.

I encourage you to read this report and discover how good citizenship is helping us improve our own business and contribute to a better working world.

We look forward to sharing our ongoing progress in our next report.

**Stephen R. Howe, Jr.**  
EY US Chairman and Managing Partner  
EY Americas Managing Partner

# A large scale means an even larger responsibility

We believe a business as large as ours has a duty to make a positive impact on the world. The data below provides a snapshot of the Ernst & Young LLP ("EY US") firm and starts to give examples of our efforts to put purpose at the core of what we do.

## 2015 highlights\*

### Performance

**\$11.2b**

total revenue in the US

**40,148**

people in the US

**12.5%**

revenue growth in the US

**A leading brand**

among our professional services peer group

**#1 share of audits**

for Fortune 1,000 and Russell 3,000 companies and IPOs

**30 years**

EY is celebrating three decades of EY Entrepreneur of the Year® Program, recognizing high-growth entrepreneurs

### Communities

**207,000**

volunteer hours donated by our people

**\$70m**

donated to charities and higher education

### People



**18 years**

For the 18th consecutive year, EY US appears on *FORTUNE* magazine's "100 Best Companies to Work For®" list

EY US is proud to have been ranked as the third "World's most attractive employer" in the Universum 2015 Employer Rankings



**32%**

of those promoted to partner rank were women

**10,000+**

people completed EY US's inclusiveness training

**39%**

of full-time campus hires were minorities

**44%**

of all new hires were women

**82%**

of EY US people felt their managers encourage and respect varying viewpoints, perspectives and styles

**13 years**

on the *DiversityInc* Top 50 Companies for Diversity list

### Clients

**98%**

of clients feel that their relationship with EY US was the same or better as the year before



**100,000+**

ethics-related training hours

**100%**

of client-serving professionals signed the EY Global Code of Conduct

**12,600**

clients served by EY US, including 4,900 audit clients

**2.5 million**

total hours of technical and professional skills training for EY US people

## Our service offerings

Across the country, EY US helps clients comply with regulatory requirements and make improvements that help them forge better working businesses. This quest for a better working world starts with a better question – to challenge, inspire and unlock a new solution. Better questions are at the heart of what EY US delivers, helping clients gain industry insight, operate more efficiently, manage risk, foster growth and inspire confidence.

### Service lines

- ▶ **Assurance**  
In Assurance, asking better questions drives increased skepticism around financial information to protect and serve the public interest and deliver the highest quality.
- ▶ **Tax**  
In Tax, asking better questions leads to businesses and governments better meeting their obligations and understanding the implications of their choices.
- ▶ **Transaction Advisory Services**  
In Transaction Advisory Services (TAS), asking better questions leads to sustainable growth through the strategic allocation of capital.
- ▶ **Advisory**  
In Advisory, asking better questions encourages diverse perspectives and innovative approaches that help solve complex business issues and improve performance.

### Sector focus

- ▶ Automotive & Transportation
- ▶ Banking & Capital Markets
- ▶ Consumer Products & Retail
- ▶ Energy
- ▶ Government & Public Sector
- ▶ Health
- ▶ Insurance
- ▶ Life Sciences
- ▶ Media & Entertainment
- ▶ Private Equity
- ▶ Real Estate, Hospitality & Construction
- ▶ Technology
- ▶ Telecommunications
- ▶ Wealth & Asset Management



**75+**  
EY US offices

Ernst & Young LLP (EY US) is a limited liability partnership and is a member of Ernst & Young Global Limited (EYG), a UK company limited by guarantee. In this report we refer to ourselves as EY US, “we” or “us” or “our.” EY refers collectively to the global organization of member firms of EYG.





---

# How our principles inform the way we do business

EY US is committed to doing our part to build a better working world. The insights and quality services we deliver help build trust and confidence in the capital markets and in our economy.

A better working world also develops talent in all its forms and encourages collaboration. We develop outstanding leaders who team to deliver on our commitment to all of our stakeholders.

We know that fulfilling our purpose requires extensive collaboration. We use the global reach of the EY organization and relationships with clients, governments and not-for-profit organizations to create positive change.

# 1

# Inspired and guided by our values

EY values are the fundamental beliefs of the global organization. They are the bedrock of the EY culture, and they guide the actions and behaviors of member firms.

Our values inspire our people and guide them to do the right thing. Our commitment to quality is embedded in who we are and in everything we do.

We are:

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

## Code of Conduct

The EY Global Code of Conduct (Code), to which EY US adheres, provides a clear set of standards that guide our actions and our business conduct. Organized into five categories, the Code contains principles that are to be followed by everyone at EY. Member firms ask all personnel, no matter where they are in the world, to make a commitment to abide by the Code. Specifically, the Code requires:

- ▶ Working with one another
- ▶ Working with clients and others
- ▶ Acting with professional integrity
- ▶ Maintaining our objectivity and independence
- ▶ Respecting intellectual capital

At EY US, 100% of client-serving professionals have signed a pledge to uphold the Code.



In developing this Code, EY leadership recognized that no code can cover every eventuality – and that from time to time, we may require the advice and support of others in addressing some of the situations that arise during the normal course of business. In addition to established internal relationships, EY has created a support network for consultation and advice to help each of us live up to our commitments under the Code.

In FY15, EY US people completed more than 100,000 hours of ethics-related training in the classroom, online and through web-based learning modules.

“

At the heart of our reputation is our collective commitment to our purpose, our culture and our values. They define us in the marketplace. And they serve as our compass to guide us as we work with clients, our communities and each other to build a better working world every day.

**Stephen R. Howe, Jr.**

EY US Chairman and Managing Partner  
EY Americas Managing Partner



For more about the EY Global Code of Conduct, please visit [ey.com/Publication/vwLUAssets/Ernst-Young\\_Global\\_Code\\_of\\_Conduct/\\$FILE/EY\\_Code\\_of\\_Conduct.pdf](http://ey.com/Publication/vwLUAssets/Ernst-Young_Global_Code_of_Conduct/$FILE/EY_Code_of_Conduct.pdf).



## Speaking up

In addition to the Code and ethics training, EY US also uses the EY/Ethics Hotline. The EY/Ethics Hotline provides EY's people, clients and others outside of the organization with a means to confidentially report activity that may be in violation of professional standards or otherwise inconsistent with the Code. The hotline is operated by an external organization that provides confidential and, if desired, anonymous hotline reporting services for companies worldwide.

When a report comes into the EY/Ethics Hotline, either by phone or via the internet, it receives immediate attention. Depending on the content of the report, appropriate individuals from Risk Management, Human Resources, Legal or other functions are involved to address the report. All matters are handled by experienced individuals, with oversight from the global Risk Management function. For those matters that are reported outside of the EY/Ethics Hotline, the same procedures are followed.

## Setting the tone at the top

Senior EY leaders are responsible for setting the right tone at the top and demonstrating through their actions their commitment to building a better working world. EY also communicates to its people that quality and professional responsibility start with them.

The EY approach to business ethics and integrity is embedded in a culture of consultation, training programs and internal communications. Senior management regularly reinforces the importance of performing quality work and complying with professional standards and EY policies, leading by example and through various communications. Also, EY quality review programs assess the quality of professional service as a key metric in evaluating and rewarding all professionals.

## Keeping our values top of mind

In order to reinforce the importance of values, Stephen R. Howe, Jr. regularly takes to video blogging to speak directly to the tens of thousands of people working for EY. In these videos, he reinforces how we must always maintain personal integrity and do the right thing to protect the organization's reputation.

For instance, in January 2015, as our people were getting into high gear for the busiest time of the year, Steve spoke about renewed educational efforts surrounding Code principles and how they underpin our abilities to produce high-quality work. "Every decision and every action – no matter how small – is an expression of our integrity," he said.

It was a message that Steve drove home again toward the end of the year, in a communication to the EY US organization. "If you ever observe behavior that you believe does not live up to the principles in the Code, you have a personal responsibility to speak up," he said.

Outside of EY, Steve also takes his message to Twitter and LinkedIn, where he's encouraged those entering the workforce to discover and embrace their own sense of purpose, and where, on #AuditorProud Day, he spoke about his "noble profession" and how it instills confidence and due diligence in global markets.

“  
Serving our clients, maintaining our professional integrity and protecting the interests of EY all begin with EY's Global Code of Conduct. It lies at the center of delivering quality work and upholding the highest ethical standards, enabling us to strengthen relationships and build trust.

### Ted Acosta

EY US Principal and EY Americas Vice Chair, Risk Management





# Upholding great standards with good governance

## Help for board and audit committees

When corporate governance is ineffective, the damage to a company, and its workers and other stakeholders, can be staggering. EY US has put a lot of effort into its own governance structure (detailed in Section 5), and through the EY Center for Board Matters, we are committed to bringing together and engaging with boards, audit committee members and investors to exchange ideas and insights – in line with our goal of building a working world that's more stable and reliable.

Using our professional competencies, relationships and proprietary corporate governance database, we are able to identify trends and emerging governance issues. This allows us to deliver timely and balanced insights, data-rich content, and practical tools and analysis to boards, audit committees, institutional investors and others interested in governance topics.

## External initiatives

As a global organization, EY engages with a number of groups and initiatives at global, regional and local levels, including:

- ▶ **Audit Committee Leadership Network.** EY is an active member of the Audit Committee Leadership Network in Europe and North America. This brings together audit committee chairs from the boards of more than 300 large public companies. The network provides a key forum for business leaders to discuss critical market, regulatory and governance developments.
- ▶ **Financial Stability Board, the International Forum of Independent Audit Regulators and the Basel Committee on Banking Supervision.** EY engages with these stakeholders and others to promote transparency and trust around the world.
- ▶ **Global Auditor Investor Dialogue.** This global dialogue is an informal network of leading global institutional investors and major global auditing networks to exchange views on current financial reporting and auditing issues; EY is proud to be part of this dialogue.
- ▶ **International Corporate Governance Network (ICGN).** EY is an active member of the ICGN. Member firms participate in a number of investor groups in different countries.
- ▶ **International Integrated Reporting Council (IIRC).** EY is among a select group of organizations supporting the IIRC by participating on the Board, the Council, working groups and secondments (with an EY professional serving as deputy to the CEO).
- ▶ **Transparency International.** EY participates in and contributes funding to Transparency International's Global Corporations for Transparency international initiatives.
- ▶ **United Nations Global Compact (UNGC).** EY is a proud member of the UNGC. At a global level, EY annually communicates its progress on upholding the UNGC's Ten Principles.
- ▶ **United Nations Women's Empowerment Principles (WEP).** EY is a signatory of UN WEP.
- ▶ **World Economic Forum Partnering Against Corruption Initiative (PACI).** EY is a signatory to PACI, the leading anti-corruption initiative in the world. EY's Global Chairman and CEO is a member of the PACI Board.
- ▶ **World Economic Forum (WEF).** EY has been a strategic supporter of the WEF for 15 years. Its involvement in the WEF enables EY to help shape future economic development and share its insights with the world's most influential business leaders, politicians, academics and the global media.

# Collaborating for a better working world



EY US engages with organizations that bring together thought leaders on issues important to us and our stakeholders.

## Investing in the entrepreneurs of tomorrow

The Network for Teaching Entrepreneurship (NFTE) is a worldwide nonprofit whose goal is to tap into the potential of students in underserved communities through entrepreneurship, giving them the tools and attitudes to overcome adversity and address future personal and economic challenges locally and globally.

Since 2013, EY US volunteers have contributed significantly to NFTE's Adopt-A-Class Program at schools in the Washington, DC area, where students planned to launch businesses, create apps and build robot prototypes. EY US people have also volunteered at the World Series of Innovation, presented by Microsoft in Crystal City, Virginia, and at the NFTE BIZ Camps held at three universities: Howard, Bowie State and Marymount.

Thanks to these efforts, the *Washington Business Journal* selected EY US as a Citizenship Award honoree and Corporate Philanthropy Award Finalist. Partner Rene Salas and Associate Delanda Bartens-Perez led EY US volunteers. And our efforts continue to expand: chapters of the EY Latino Professional Network volunteered with NFTE during EY Connect Day.

## Raising awareness of gender parity

In 2015, the World Economic Forum released its 2014 report estimating that it would take 80 years to close the global gender gap in the workplace. EY US teamed with the Peterson Institute for International Economics to analyze the relative absence of women from corporate executive boards and upper levels of management globally. (The issue has since grown more pressing – the latest research shows gender parity is now 117 years away.)

As a result of our collaboration, a new study – *Is Gender Diversity Profitable? Evidence from a Global Study* – reveals that gender diversity and profitability are correlated. The findings show that an organization whose leadership is 30% female could add up to 6 percentage points to its net margin. This first-of-its-kind study analyzed results from approximately 21,980 global, publicly traded companies in 91 countries from a variety of industries and sectors.

## Accelerating parity

EY US embraced the issue because 117 years is too long to wait for gender parity. We engaged the Peterson Institute for International Economics on the most comprehensive study to date to validate the advantages of women in leadership. With more than 600 million media impressions, the research is going a long way to decrease the awareness gap to help accelerate gender parity.



### Inspiring action

EY's first-ever Diverse Abilities Leadership Summit initiated dialogue and inspired action at EY and leading companies across the US. The Summit was hosted by EY US Chairman and Managing Partner and EY Americas Managing Partner, Steve Howe, and EY Global and Americas Diversity & Inclusiveness Officer Karyn Twaronite.

EY US was a presenting sponsor of the America's Disability Rights Museum on Wheels, the country's first disability rights mobile museum.

### Supporting workplace flexibility for parents

In 2015, EY US announced its continued commitment to supporting workplace flexibility for new parents as part of the Clinton Global Initiative's Working Parent Support Coalition. Leaders from the US-based divisions and subsidiaries of Barclay's, Danone, KKR and Nestlé, as well as EY US, joined former President Bill Clinton and Chelsea Clinton to announce the coalition, which is the first of its kind.

In order to achieve its goals of increasing support for new parents, EY US has committed to raising awareness, and encourages leaders to support men taking more time off. Our goal is to increase the percentage of men who take all of the leave for which they are eligible and to offer more equitable leave benefits for parents, regardless of gender or how one builds their family. We have also committed to increasing the percentage of our men and women who agree or strongly agree that they have the flexibility they need to achieve their personal or professional goals.

Lastly, we have committed to increasing the number of moms and dads supported by EY US's Career and Family Transitions Coaching program. Parents enrolled in the program receive support through individual and group sessions held before and after the birth or adoption of their children.

### Creating workplaces for those with diverse abilities

Disabilities or "diverse abilities," as we call them at EY – are an issue that the marketplace increasingly cares about. EY US Chairman and Managing Partner and EY Americas Managing Partner, Steve Howe, frequently talks about how his own father rose above a physical issue affecting his ability to walk in order to succeed in business.

As a recognized leader in this area, EY US earned 100% on the first of an annual Disability Equality Index (DEI), a joint initiative of the American Association of People with Disabilities (AAPD) and the US Business Leadership Network® (USBLN®). Many clients and targets have been interested in hearing about our practices,

not only as they relate to these trends, but also their relativity to building an abilities-inclusive corporate culture.

To spread those leading practices for creating workplace opportunities for people of all physical, cognitive and mental health abilities, and to celebrate the 25th anniversary of the Americans with Disabilities Act (ADA), EY US launched a thought leadership report called *Diverse abilities: leveraging all abilities to build high-performing organizations*. Additionally, EY US was invited to participate in a keynote address at the U.S. Chamber of Commerce Corporate Disability Employment Summit in New York.

In collecting leading practices for creating workplace opportunities for people of all physical, cognitive and mental health abilities, the report can be used as a resource to help jump-start meaningful conversations around this important topic and to help us transmit these insights to a wider audience, especially clients.



## Advocating for the importance of STEM

EY US teamed with the Liberty Science Center, whose mission is to get youths excited about science and consider careers in the science, technology, engineering and mathematics (STEM) fields. Many nations lack graduates with enough STEM knowledge, including the US. Producing analytical, fact-based thinkers is vital to spark innovations in critical fields, including accounting – a field in which EY US is deeply invested.

As our world becomes more interconnected, and as the speed of business accelerates, consumers and investors need economic and financial data that is accurate, transparent and objective. Auditors are operating in one of the most volatile economies of recent memory, with new levels of regulatory scrutiny. Accountants and consultants also help to confirm the integrity of this information and pinpoint risks. We must be more forward-thinking so that the changing needs of all stakeholders are addressed.

Objective data analysis and fact-based approaches rely on STEM training, such as advanced mathematics and computer science, which is crucial for developing insights that lead to the fresh solutions. EY US is proud to do its part to provide a steady stream of talent informed by rigorous education in all fields to fuel economic growth.

## Demonstrating commitment to veterans

Our country’s veterans have earned our support and commitment as they transition back into civilian life, and finding employment is a crucial step in this journey.

At EY US, we’re dedicated to leveraging and promoting the valuable skills and experiences veterans bring to the table. And we’re honored to support them. We know that veterans make great employees because they have leadership skills, confidence and teaming abilities that were gained under the most trying of circumstances. Every day, our veterans play a vital role in our diverse workforce, which includes and values all differences to bring out the best in our teams – helping us to innovate and deliver exceptional client service.

We’re proud of the work we’re doing to support veterans and their families. Through the 100,000 Jobs Mission, we’re working with other leading companies to hire veterans and promote others to do the same. In October 2013, EY US also launched a first-of-its-kind fellowship program to support the Institute for Veterans and Military Families (IVMF), through which select EY professionals work pro bono for months throughout the year, driving policy and advancing programs for veterans and their families. To help them succeed economically, we support the families of wounded warriors in the Entrepreneurship Bootcamp For Veterans’ Families (EBV-F), through which they learn vital business skills.

### Our veterans are catalysts to driving economic growth, innovation and opportunity.

- ▶ **Creating jobs.** *We are focused on identifying and solving veteran employment issues.*
  - ▶ Committed to the 100,000 Jobs Mission; EY US has hired more than 400 veterans since 2012.
  - ▶ EY US Veterans Network has 800+ members from all branches of the armed forces, including many spouses and children of veterans.
  - ▶ EY US supports think tanks such as the IVMF to address the economic and public policy concerns of our nation’s veterans and military families.
- ▶ **Empowering entrepreneurs.** *Veterans are successful entrepreneurs.*
  - ▶ EY US believes in empowering veteran entrepreneurs and is a founding sponsor of the EBV-F.
  - ▶ Veterans are a focal point for our largest client event, the Strategic Growth Forum™.
- ▶ *Our veterans believe they must “continue to serve” the communities in which they live.*
  - ▶ EY US Principal Orlan Boston serves on the USO Board of Governors, to which he was appointed by President Obama.
  - ▶ EY US hosted the annual US Army War College summit in New York City.
  - ▶ EY US honored by the Jericho Project for leadership in ending homelessness for veterans.
  - ▶ Our veterans volunteer with the Achilles Foundation Freedom Team for Wounded Veterans, Wreaths Across America, the Travis Manion Foundation, and the Pat Tillman Foundation Shadow Run.





## Memberships and associations

EY US holds memberships with a number of associations and institutions, including:

- ▶ American Institute of Certified Public Accountants (AICPA)
- ▶ Ascend Pan-Asian Leaders
- ▶ Association of Latino Professionals For America
- ▶ Boston College Center for Corporate Citizenship
- ▶ Catalyst
- ▶ Center for Audit Quality
- ▶ Center for Talent Innovation
- ▶ Committee for Economic Development
- ▶ Council of Urban Professionals
- ▶ Endeavor
- ▶ Forté Foundation
- ▶ Howard University Center for Accounting Education
- ▶ Human Rights Campaign (HRC)
- ▶ INROADS
- ▶ International Integrated Reporting Council
- ▶ MENTOR
- ▶ National Association of Black Accountants
- ▶ National Gay and Lesbian Chamber of Commerce
- ▶ Out & Equal
- ▶ Points of Light
- ▶ Public Company Accounting Oversight Board
- ▶ PYXERA Global
- ▶ Re:Gender
- ▶ Sustainability Accounting Standards Board
- ▶ Sustainable Brands
- ▶ The Institute of Internal Auditors
- ▶ US Business Leadership Network
- ▶ US Chamber Foundation
- ▶ Vital Voices
- ▶ Women's Forum of New York
- ▶ World Business Council for Sustainable Development





---

# How our purpose begins with our people

Our ability to support our clients in their success depends on the quality and commitment of EY people and how they team together. That is why creating the highest-performing teams; attracting, developing and inspiring great people; and promoting a culture that supports them in working together is central to EY's Vision 2020 strategy and purpose of building a better working world.

Highest-performing teams comprise highly engaged individuals from a diverse range of backgrounds who come together to deliver exceptional client service.

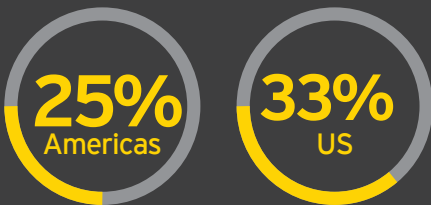
To support these teams, EY US is committed to continually providing our people with training that develops their skills, challenging client opportunities, a diverse workplace, flexibility and choice, and a framework to guide their career development. We provide competitive compensation and benefits, and we offer informal and formal flexibility arrangements that provide the opportunity for our people to achieve work-life balance.

# 2



# A better working world has a better working mix

## Women in leadership

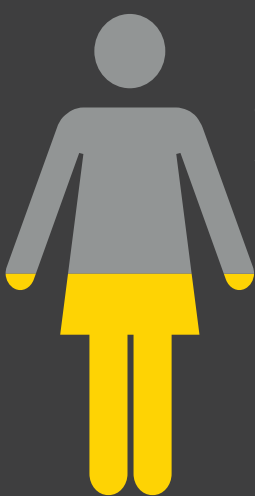


Women comprise 25% of EY’s Americas Board and 33% of EY US’s Board.



Women compose 40% of our client-serving professionals in the US.

Women composed 34% of the 2015 promotions to partner, principal, executive director and director in the US.



44%

In 2015, 44% of EY US total new hires were women.

## Over 40,148 people in the US



- ▶ 21% Asian
- ▶ 6.2% African-American
- ▶ 6% Hispanic/Latino
- ▶ 1.4% two or more races
- ▶ 0.2% Native Hawaiian or other Pacific Islander
- ▶ 0.1% Native American/ Alaska Native

1,000+

Employees with disabilities

600+

Veterans

## Recruiting, retaining and advancing minorities

x3

The representation of minorities at the partner/principal rank has nearly tripled since 2000.

35%

Minority partners and staff represent approximately 35% of our total US employee population, which is nearly double the representation from 2000.

45%

Minority experienced new hires account for 45% of our total new starts at experienced levels.

39%

Minority full-time campus new hires account for 39% of EY US total new starts from campuses.

# Employee breakdown by category\*

## Gender

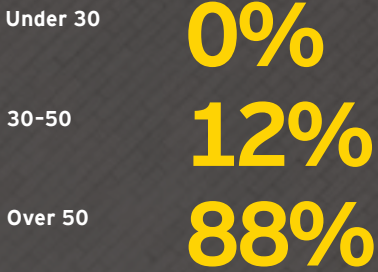


\* Employee breakdown by category does not include interns and those at the non-employee ranks.

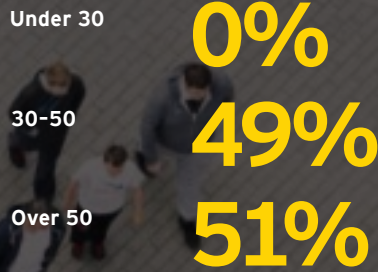


## Age

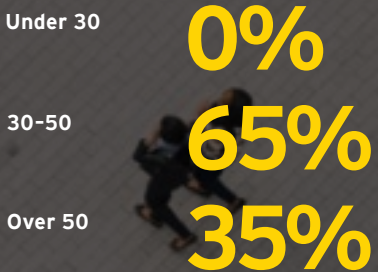
CEO and direct reports



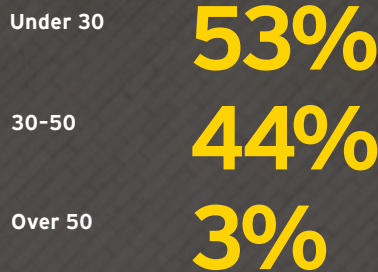
One level below CEO and direct reports



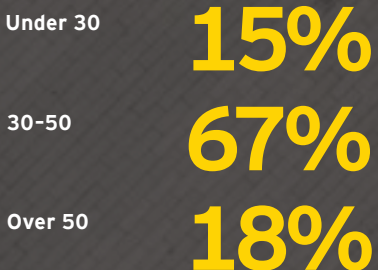
Partners, principals, executive directors and directors



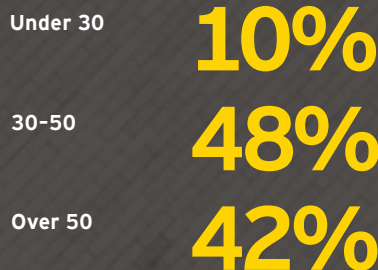
Staff through senior managers



Associates through associate directors



Administration



## Minority

CEO and direct reports



One level below CEO and direct reports



Partners, principals, executive directors and directors



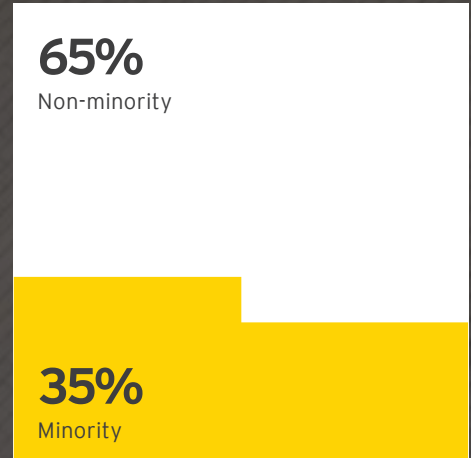
Staff through senior managers



Associates through associate directors



Administration



### Increasing ethnic diversity

Over the past 13 years, EY US has nearly tripled the number of minority partners and principals within the firm. We are committed to matching the supply of ethnic minority talent and also making sure that we recruit and retain talent at a higher rate than the market.

Today, minority staff represents about 35% of our total EY US employee population – more than double the percentage from a decade ago. Our efforts at increasing minority

recruitment are paying off. Minority full-time hires account for 39% of our total hiring from campuses. In fact, this year, we recruited 1,500 African-American, Hispanic and Native American students for internships and full-time opportunities. This is a 50% increase from the prior year. Minority experienced hires account for 45% of our total new hires at the experienced levels.

Although EY US has been successful in attracting ethnic minorities to the firm, we know that seeing role models and establishing

a community for minorities is critical to long-term engagement and retention. EY Unplugged is a program that plays a critical role in bringing together underrepresented staff to network, connect and be mentored by minority executives and firm leaders. The ongoing goal of the program is to initiate mentoring relationships and provide real advice on the unwritten rules of what it takes to be successful at EY US.



# The exceptional EY experience

Our promise to our people is simple: whenever you join and however long you stay, the exceptional EY experience lasts a lifetime. Whether our people pursue opportunities outside the firm or stay for their entire career, our commitment is that the EY experience brings exponential value – to them and to everyone they touch. Keeping this commitment is an integral part of how we will achieve our purpose of building a better working world.



“ Our strategy to win in the market and fulfill our purpose begins and ends with our people. Without the right team and diversity of perspectives, our principles are purely theoretical when we need them to be unequivocal.

**Carolyn Slaski**  
EY US Partner and EY Americas Vice Chair, Talent

# A purpose-driven culture

Our success – past, present and future – rests on our ability to build relationships based on doing the right thing. At the center of our strategy are our highest-performing teams. Teams that share our bold vision, have the right mix of diverse and inclusive perspectives and share a commitment to exceptional client service give life to our purpose. Building a better working world begins here.

The purpose-driven EY culture differentiates us from other professional services organizations and helps us attract, and keep, our best people: those who embody integrity, respect and teaming, and who demonstrate energy, enthusiasm and the courage to lead. We believe that when people pursue meaningful careers and can maximize their contributions, then collectively we are one step closer to realizing our vision.

We offer all our people broad talent development opportunities, such as leadership training and transformational coaching at all stages in their career journeys. Our extensive benefits program is designed to meet the needs of a growing and diverse workforce, and includes services that promote a work-life balance that is sustainable over the long-term.

Building a better working world starts in our own offices in the US. Here's how we make it happen.



## Highest-performing teams

Our top work experiences include being part of a high-performing team. The EY business strategy depends on delivering excellence to our clients. We believe the best way to do that is through the highest-performing teams, which purposefully comprise a diverse mix of individuals. They hold themselves accountable to the highest standards, operate with integrity and trust, and consistently deliver exceptional client service.

## Feedback and performance

Across EY US and EY, we are strengthening our culture of open and honest communication and emphasizing two-way feedback that is forward-looking.

EY US has tools to capture and manage continuous feedback as well as midyear and annual reviews. We encourage all of our people to request real-time feedback. We firmly believe that this kind of feedback not only motivates continual improvement, but also informs midyear and annual performance reviews that all of our employees receive. In FY15, 100% of our active EY US personnel received a formal performance review.

# Investing in better working through talent development

The value of the EY experience is fueled by our talent development efforts. Through the global EY framework, we offer a three-part approach to personal and professional development: learning opportunities, stimulating work experiences and transformational coaching.

## 1. Learning opportunities

Our people receive required professional training designed to help them advance their careers. The EY Global People Survey 2015 results indicate that 82% of EY US people feel the firm provides them with learning opportunities that build the skills they need to be successful.

EY’s vast array of educational offerings can be broken down into three main categories: leadership training, technical learning and non-technical learning.

- ▶ **Leadership training** focuses on developing the next generation of leaders – for EY clients, the EY firms and the greater market in which they serve. EY has added and strengthened a number of Ernst & Young and You (EYU) training programs specifically to prepare our highest-performing professionals to lead more effectively. Each of these programs is built on the learning + experiences + coaching formula that’s at the heart of EYU.

- ▶ EY US is a major **technical learning** institution, producing more than 2.5 million hours of CPE in the US in 2015. This averages 71 hours of education per person or an average of 82 hours per client-serving professional. Much of this learning – 83% – consists of in-person classroom training.
- ▶ While much of the learning our people receive is technical, we realize it takes more than that to succeed. Our **non-technical training** includes more than 100 management skills courses. Specific topics range from developing effective presentations, facilitation skills and business writing to executive decision-making, language improvement skills and strategic teaming.

## Total technical learning hours by employee category

935,286  
Managers and above.

1,522,991  
Staff and seniors.

70,703  
Core Business Services.

82% of EY US people feel the firm provides them with the learning opportunities that build the skills they need to be successful.

2,528,980  
Total training hours.





“

If we want to grow as an organization, each of us needs to grow as individuals. Coaching and mentoring are vital to broadening those horizons and getting us all to think beyond our own strengths and into areas where we can be stronger together.

**Frank Mahoney**

EY US Partner and EY Americas Vice Chair,  
Assurance

## 2. Stimulating work experiences

As important as classroom learning is to our professionals, at EY US, we believe that the majority of learning comes from actual experiences. We encourage EY US people to stretch their boundaries – in terms of their knowledge, leadership abilities and relationship skills. Our international client base allows our people to learn and apply a truly global approach to business, and we value and promote mobility and diversity.

Through a process involving counselors, engagement team leaders, managers and others, our people determine what experiences they need and build them into their annual development plan.

In EY's Global People Survey 2015 results, 89% of our people in the US say they believe they have valuable experiences here that help them grow and develop, and 85% feel they work on challenging assignments that build their skills.

## 3. Transformational coaching

Coaching involves active listening and powerful questions that help an individual think in new ways about their experiences on the job with colleagues, teams and clients. Active and focused coaching transforms learning and experiences into practice. Some of the specific coaching programs we have in place are:

- ▶ **New Partner Transition Program.** Now in its fifth year, this program helps our newest leaders be successful during one of the most critical transitions in their careers. It includes formal learning, experiences and coaching structured over the course of the professional's first 18 months in his or her new role.
- ▶ **A dedicated team of internal coaches.** EY US has built a signature coaching program that features a team of dedicated, internal coaches. In addition to program development and team facilitation, this highly experienced team provides one-on-one coaching for our leaders, helping them align personal and professional goals, build stronger relationships and achieve greater success in the market.
- ▶ **Coaching certification program.** EY US offers a certification program to members of the Talent Team whose roles require coaching of our staff, seniors, managers and senior managers. The program meets the International Coach Federation's high standards and includes approximately 50 hours of training.

- ▶ **Career Advisor program.** In all EY US client-serving practices, this program pairs newly promoted seniors, managers and senior managers with a seasoned partner or principal for an in-depth discussion about long-term career goals.
- ▶ **Power. Presence. Purpose.** This new program is designed to help high-potential women senior managers in the firm's Advisory service line become even more effective and authentic leaders through self-assessments, group dialogue, coaching and leading-class learning.
- ▶ **Counseling Families.** Counseling Families comprises groups of professionals in the same industry or specialty area who guide, mentor and encourage one another on performance, career management, compensation, learning and other vital issues. We believe this initiative is the only one of its kind among the professional services industry.

## Finding the perfect fit

To make our purpose a reality, it's crucial to find the right people, from all walks of life – those with both the courage to lead and the ability to team and who demonstrate integrity, respect and enthusiasm. In many ways, building a better working world starts here.

The EY US recruiting team and thousands of client-serving professionals work together to create an exceptional experience for all of the candidates we meet throughout the country. We want to attract great people and develop future leaders by creating an enthusiastic, inclusive, best-in-class recruiting experience and implementing it with consistency worldwide. Every aspect of that experience, from the information we share on our careers sites to the way we communicate with and welcome candidates to our campus and in-office events, is critical. And keeping close track of how we're doing by continually measuring what students think of our culture, opportunities and recruiting efforts is key to providing that best-in-class experience. In a recent student survey conducted by a third-party consultancy, students gave EY US a score of 9.7 on a 10-point scale when responding to the statement, "I was treated with respect," during the recruiting process.

**Our investment in making our recruiting experience incomparable is a resounding success internally, and to the outside world, too.**

- ▶ For the 18th consecutive year, EY US appeared on *FORTUNE* magazine's "100 Best Companies to Work For®" list. This is a tribute to our powerful inclusive culture and engaged and talented team of professionals.
- ▶ For the 8th year in a row, we took the No. 1 slot among accounting students on Unversum's IDEAL Employer Rankings – Undergraduate Edition. We were ranked No. 6 among business majors. EY US is the highest ranked among the Big Four.
- ▶ We were named among the Top 50 Best Places to Work in Glassdoor's Employees' Choice Awards 2015.
- ▶ In 2015, EY was the only Big Four organization named to the 25 World's Best Multinational Workplaces by Great Place to Work®.

“

EY welcomed me with open arms and provided me with an executive onboarding coach. I had the opportunity to participate in retreats, leadership development programs and was invited to serve on the EY Americas Inclusiveness Advisory Council and the EY Americas Advisory Women's Leadership Steering Committee. Though an outsider, EY's inclusive culture helped me to feel like an insider from the very beginning. Building a better working world aligns with my purpose of building leadership and philanthropic capacity in myself and others. Building a better working world does begin with each of us, and there is no other place I would rather be.



**Thear Suzuki**

EY US Principal and Southwest Region  
Advisory Services Leader

## Recruiting statistics

45%

Minority experienced hires account for 45% of EY US total new hires at experienced levels.

44%

In 2015, 44% of all EY US total new hires were women.

39%

Minority full-time campus hires account for 39% of EY US total new hires from campuses.

---

More than

**7,200**

experienced and executive professionals were hired in FY15.

**An increase of 26%  
from the prior fiscal year.**

---

More than

**9,300**

students from campuses across  
the US were hired in FY15.

**An increase of  
24% from the  
prior fiscal year.**

---

**48%**

**Our employee referral program is  
the most effective sourcing channel  
for experienced and executive  
professionals in the US, with 48%  
of external hires coming through  
this source.**



# Our people, living our purpose

EY US goes to great lengths to instill our purpose into our people from the intern level up to our partners and principals. Town hall meetings engage employees throughout the year, and special events occur to convey to each person how he or she shares a responsibility for making building a better working world a reality instead of just an aspiration.

## Inspiring the next generation

More than 3,500 interns from the US and 25 other countries met in Orlando, Florida, for the 19th annual EY International Intern Leadership Conference, featuring EY leaders from the US and across the globe as keynote speakers. They encouraged the interns to think beyond the narrow confines of the office and focus on how to grow as individuals who leave a positive mark on the world.

EY US Chairman and Managing Partner and EY Americas Managing Partner, Stephen R. Howe, Jr., challenged the interns to think about their larger role in the world and the legacy they want to leave behind.

“  
Think about your purpose – the reason you are on this planet, and the impact you want to have. It’s bigger than your work, and bigger than you. Define that purpose, then commit your life to fulfilling it.

**Stephen R. Howe, Jr.**  
EY US Chairman and Managing Partner  
EY Americas Managing Partner



1. The EY International Intern Leadership Conference 2015.  
2. At right, Sarah Kauss, CEO of S'well Bottle, EY Entrepreneurial Winning Women™ Class of 2014 member and an EY alumna, talked to interns at the EY International Leadership Conference 2015.  
3-5. The EY International Intern Leadership Conference 2015.

## Milestones

Also in Orlando, new hires or those promoted by EY member firms in the Americas, from the manager to executive director level, developed skills pertinent to their new roles – and heard from the top EY Americas leaders about the importance of having a purpose, as well as how participants could enhance their leadership competencies.

Throughout the program, leaders challenged participants to think about their own legacy – to absorb their Milestones learning, sustain the momentum from their Milestones experience and pay it forward to help build a better working world.



1. Ken Bouyer, EY Americas Director of Inclusiveness Recruiting, poses in front of EY's "Legacy" wall at the EY Milestones 2015 event for newly promoted and hired professionals.

2-4. Attendees of the week-long EY Milestones 2015 event.



# Diverse perspectives yield better outcomes

## Deliberate. Dedicated. Accountable.

For EY US, diversity and inclusiveness (D&I) is a business imperative. Across the entire EY organization, D&I is embedded in all business and talent processes. In turn, we equip our people with the skills and confidence they need to team and lead inclusively so that all of our professionals are able to maximize their contributions, regardless of their differences. When this happens, we deliver exceptional client service and empower the highest-performing teams. EY leaders are held accountable for mentoring, sponsoring and advancing diverse talent and are recognized for teaming and leading inclusively. We believe this is essential to building a better working world.

We continue to invest in populations that aren't yet fully represented across all of our ranks. Our focus is to tap into our people's differences in order to yield better results for ourselves, our clients and the world around us, and we are making significant progress. In fact, internally, we have seen growth triple in the representation of minorities at both the partner and principal ranks since 2000, and women now make up 40% of EY US client-serving professionals.

Our laser focus on D&I has led to a strong internal culture. In the EY Global People Survey 2015, 88% of EY US people said they believe the firm has created an inclusive environment where people with diverse backgrounds and experiences can succeed. This is unchanged from the previous EY Global People Survey results and four points above the external best-in-class benchmark. Further, 82% (two points higher than the previous survey) feel that their managers encourage and respect varying viewpoints, perspectives and styles, and 80% (unchanged from the previous survey) feel that EY US provides a work environment where they can feel free to be themselves.



Externally, EY US leadership in D&I has deepened our relationships in the marketplace. We have co-hosted diversity events with major clients, and we have sponsored additional events with Catalyst Business Solutions, the Executive Leadership Council, the Human Rights Campaign, the US Business Leadership Network, the Center for Talent Innovation, and many others.

“ Our purpose extends beyond one group of people, or one location, or one background. To meet our global aspirations, we need diverse teams that live our values of inclusiveness and see how our differences make us more successful.

**Karyn Twaronite**  
EY US Partner and EY Global Diversity & Inclusiveness Officer

---

# 82%

of EY US people feel that their managers encourage and respect varying viewpoints, perspectives and styles (two points higher than the previous survey).

---

# 80%

of EY US people feel that EY US provides a work environment where they can feel free to be themselves (unchanged from the previous survey).



# An inclusive culture is good for business

Globalization is fundamentally changing the world we live in and in which EY does business. Only the highest-performing teams, which maximize the power of different opinions, perspectives and cultural references, will succeed in today's marketplace. At EY US, we collaborate, team and lead inclusively, taking full advantage of the differences within each team. For this reason, not only do we work better together

and bring out the best in each other, we understand at a deeper level what our clients want in the present and are better able to anticipate what they will need in the future.

Because D&I is so fundamental to our purpose and strategy, EY established a framework for deliberately fostering an inclusive environment in which the

differences, talents and perspectives of EY people are maximized in order to deliver exceptional client service. We call this methodology the "D&I road map." It contributes to our strong culture of teaming and inclusion where all our people feel, and are, valued.

## Diversity

All differences matter

- ▶ Thinking style
- ▶ Leadership style
- ▶ Gender
- ▶ Diverse abilities/disabilities
- ▶ Country of origin
- ▶ Service line
- ▶ Location
- ▶ Ethnicity
- ▶ Education and work experience
- ▶ Religious background
- ▶ Sexual orientation
- ▶ Generation
- ▶ Veterans
- ▶ Socioeconomic background
- ▶ Other differences



## Inclusiveness

We leverage differences to achieve better business results; these differences create an environment where all people feel, and are, valued.

# Embracing differences

Diversity is about our unique backgrounds – our different abilities, ethnic origins, thinking styles, religions, genders, sexual orientations and more. At EY US, we harness the power of all our people’s differences because we understand that all differences matter. Differences enable our people to team and lead inclusively, which leads to better business results for our clients.

**Journeys that inspire.** In 2014, EY launched a global internal website through which we seek to illuminate the journeys of EY people who have experienced success and overcome challenges in their personal and professional lives. In its first year, the site has drawn more than 10,000 unique visitors in search of “virtual” role models. These stories are helping build even more relationships and are inspiring others to chart their own course to success.

## Fostering an inclusiveness culture

Fostering an inclusive workplace culture is fundamental to driving innovation, building strong relationships and delivering the best service to our clients. An inclusive workplace culture matters because it helps us achieve better business results. An environment where all our people feel, and are, valued, where they are able to bring their differences to work each day, and where they contribute their personal best in every encounter, empowers our people to collaborate, team and lead inclusively. When our people take full advantage of the differences within each team, they work better together and bring out the best in each other. They also understand at a deeper level what our clients want, as characterized by enhanced client integration, more effective cross-border teaming and richer perspectives that yield better outcomes.

“

An inclusive culture is good for business, and it helps people pay it forward. At EY, people will pick you up when you make a mistake. It’s very easy to do your best job when you are surrounded by good colleagues. As important as work is, I always find time for my family and my personal passions. You can’t do everything, but if you identify those things you are most passionate about and closest to your heart, then you can absolutely accomplish what you want to.

**Kailesh Karavadra**  
EY US San Jose Office Managing Partner



**Professional associations.** In order to extend and improve the opportunities available to our people in the marketplace, EY US has forged alliances with leading minority professional organizations, including groups such as the National Association of Black Accountants, the Association of Latino Professionals for America, the National Black MBA Association and Ascend Pan-Asian Leaders organization.

## EY Unplugged

This program provides ethnic minorities the opportunity to build relationships with peers, counselors, mentors and sponsors and learn from the experiences of more seasoned professionals. In 2015, EY held its fifth annual EY Unplugged programs for Black, Latino and Asian professionals.

## Thoughts and actions from the top

The EY Americas Inclusiveness Advisory Council (IAC) is a collective think and action tank composed of senior EY leaders from member firms in every service line and region in the Americas. The IAC is dedicated to advancing D&I across the organization. The Council explores D&I challenges and collaborates on solutions geared toward advancing EY's culture of inclusiveness for all professionals.

The Council is chaired by Stephen Howe, EY US Chairman and EY Americas Managing Partner, and Karyn Twaronite, EY Global and Americas Diversity & Inclusiveness Officer. IAC members play an active role in influencing business processes and programs dedicated to reaching EY's D&I goals, which include developing the highest-performing teams, and equitable recruitment, retention and sponsorship across all dimensions of diversity.

## Growing tomorrow's leaders today

Assignments on key accounts open the door to great experiences and career success for EY professionals. We challenge our EY US regional and service line leaders to review account leadership on high-profile clients. It is important to actively and regularly assess women and ethnic minority representation on these teams while identifying skill development opportunities that prepare high-potential women and minorities for these roles. This informal approach is in addition to several formal initiatives, which focus on identifying and developing our future leaders.

These initiatives include:

---

**Filling the pipeline, diversely.** Among our programs explicitly focused on filling the executive pipeline with diverse talent is our Career Mentors and Sponsors Program. It's designed to position high-performing women and ethnic minorities to earn promotions, rise to the next level and ultimately transition to the partner, principal, executive director and director ranks.

---

**Inclusive leadership.** Our Inclusiveness Leadership Program is a two-year development program targeted at high-potential women and minorities, including LGBT partners and principals or those with differing abilities. Through it, we create formal mentoring relationships between participants and firm leaders and increase visibility and access for the participants.

---

**Leadership Matters.** Leadership Matters is a learning experience created to develop transformational leadership capabilities in support of our inclusiveness and performance imperatives. Objectives are to explore the impact of unintended associations; develop mindsets and habits for leading inclusively; build skills and practices to optimize and transform our culture; and inspire commitment to practice inclusive leadership at the personal, team and organizational levels at EY US.

---



**Diana Cruz Solash**  
EY Americas Ethnicity Leader



# Using our voice to accelerate positive change

We accelerate positive change by investing in key thought leadership and engaging with a large range of stakeholders to collaborate on key workplace issues.

## Managing across global generations

By 2025, 75% of EY's global workforce will be millennials. What does this mean for global companies that need to attract this generation, retain them and help them maximize their performance at work?

To answer that question, EY conducted a study to help the marketplace better understand the complexities facing today's workers, in order to help leaders develop a cross-cultural perspective on managing across generations. *Global generations: a global study on work-life challenges across generations* helps us see what full-time employed men and women in eight different countries – the US, Germany, Japan, China, Mexico, Brazil, India and the UK – see opportunities for success so we can understand what employers need to do to help them succeed.

The research shows that millennials are highly committed to their careers, and many of them are moving into management at the same time they are becoming parents. Their work hours have increased over the last five years and they are twice as likely to travel overnight for business more likely to be part of a dual-career family, than their baby-boomer counterparts. Millennials are willing to make sacrifices to better manage work and home, and for this reason, they expect to be able to work flexibly and still be on track for promotion.

Working flexibly doesn't mean working less, it means working smarter. Creating workplace flexibility means challenging our assumptions about where, when and how work gets done, while maintaining a clear focus on the results we want to achieve together.



## Women. Fast forward

One of the most compelling conversations in today's marketplace is around gender parity. Business leaders across the globe are responding to the urgent economic imperative of gender parity. By every measure, women's engagement at the leadership level is one of the core drivers of business performance and companies worldwide are falling short. Women. Fast forward is EY's unified platform and marketplace response to the accelerated achievement of gender parity, and it is gaining momentum. EY is focused on women inside and outside EY, including: women in the workplace, women in leadership, women entrepreneurs and women athletes.

Today, people with diverse abilities work in all EY service lines and at all levels. Our steadfast commitment to helping people with disabilities work comfortably and productively is illustrated through our ongoing investment in professional networks, educational resources and accessible work spaces. This includes providing accessibility to the technologies we build, buy and deploy. Our inclusive culture enables diverse teams to bring different perspectives and points of view that ultimately result in exceptional service for our clients.

### Advancing LGBT equality

EY US is working to build more widespread awareness of why lesbian, gay, bisexual and transgender (LGBT) inclusion in the workplace is important. One way we support EY's LGBT community globally is through

the Unity program. Unity has more than 2,500 members, hailing from all four EY geographic Areas (Americas, Asia-Pacific, EMEA [Europe, Middle East, India and Africa] and Japan).

At EY, individuals are respected for the skills and talents they contribute and the impact they make. Our differences energize our culture, and we support our people both through policy and practice. We work together to engage allies as members because LGBT issues also affect them; promote personal and professional development through leadership, teaming, networking and mentoring opportunities; and offer top-tier benefits, including gender transition coverage in accordance with the World Professional Association for Transgender Health.

For EY's global webcast, *Making it Real: LGBT Inclusion Globally*, close to 600 people – more than half from organizations other than EY – tuned in for a candid discussion about the actions global companies are taking to create an inclusive work environment for LGBT employees.

Over 100 business leaders and guests convened to discuss the Center for Talent Innovation's (CTI) new study, *Out in the World: Securing LGBT Rights in the Global Marketplace*. The study, which was published by CTI and sponsored by EY, explores the challenges businesses face in promoting LGBT equality globally.



# Rewarding our people fairly

EY US relies on three guiding principles when it comes to compensation: be fair, stay market-competitive and differentially invest in top performers.

The EY US Total Rewards Connection website helps our people recognize the value of their full compensation and benefits package. We've recently refreshed the site to connect it more directly to the EY Vision 2020 strategy to develop high-performing teams that work across borders and cultures to deliver exceptional client service.

The EY US Total Rewards Connection presents a personalized snapshot of the total value of working at EY US. It includes a summary of year-to-date compensation, including variable pay; the value of EY US benefits such as medical, disability, life insurance, flexible savings accounts and paid time off; and an estimate of the value of the EY US pension, 401(k) and Social Security at retirement. It also describes services we offer at no cost to our employees, such as EY Assist, the *EY Financial Planner Line*®, College Coach, EY Discounts and our EY Advantage program. The summary also includes intangible benefits, such as our investment in our people's careers, day-to-day flexibility and the commitment of EY US to our communities.

## Compensation

Base pay is the largest piece of the Total Rewards package for EY US employees. Our goal is to make base pay externally competitive, internally equitable and connected to performance. Like our competitors and major companies, we make extensive use of market data when establishing salary ranges and determining the appropriate pay levels for our people.

In addition to base pay, EY US provides the opportunity for variable compensation, including:

- ▶ Performance-based bonuses
- ▶ Recognition awards
- ▶ Promotion bonuses
- ▶ Professional certification bonuses

## Compensation by gender

EY US offers competitive salaries for our people by location, skill set and practice, regardless of gender. We provide an abundance of learning opportunities and mobility so that our people can determine where their interests lie. We make every effort to create experiences that allow all of our people to flourish.

EY is generally committed to pay equity and a culture of inclusion. Equity in opportunities, advancement and compensation is a business imperative, and we work hard to promote fair practices for all of our women and men. EY leadership is actively engaged in fostering gender equality at EY member firms and in the global marketplace.



## Benefits

EY US people receive competitive benefits, including generous time-off policies, special recognition programs, quality health care options, unique life management assistance and firm-sponsored savings and retirement plans. Examples include:

- ▶ **Medical and dental.** Everyone, regardless of job title or level within EY US, chooses from the same medical and dental plans. For medical, EY US offers a range of options (including one with an attached Health Savings Account) and an interactive guidance tool to help our people make the best choice for their personal situations.
- ▶ **Retirement.** EY US offers both a defined benefit pension plan as well as a 401(k) savings plan with firm matching contributions that increase with tenure.
- ▶ **Medical coverage for US retirees.** Medical coverage is provided to retirees. Once they're on Medicare, they still have access to a supplemental plan with medical and pharmacy coverage.
- ▶ **Life.** EY US offers life insurance through our annual benefits enrollment. Through an interactive tool, we help our people determine whether life insurance is needed, and if so, how much.
- ▶ **Disability.** Our short-term disability plan provides 100% earnings replacement for our people who are unable to work because of illness or injury. And for those who are out longer, EY US offers several options (including a fully firm-paid option) for long-term disability coverage.
- ▶ **Physical well-being.** The EY Wellbeing site complements our traditional health care benefits with a range of resources to promote physical wellness, including our innovative Quality of Life benefit that pays up to \$500 annually for things like gym memberships, exercise equipment and fitness trackers.
- ▶ **Emotional well-being.** The EY Wellbeing site provides resources on an array of emotional wellness topics, including guidance on managing life's transitions.
- ▶ **Financial well-being.** EY US offers a wide range of financial planning tools and resources to help our people plan for their future.
- ▶ **Time off.** We offer a variety of ways for our people to take time off, from institutionally set long weekends to parental leave, and from disability leave to military leave.
- ▶ **Vacation time.** In addition to 10 holidays, including popular "four-day" weekends around Memorial Day, Independence Day, Labor Day and Thanksgiving, EY US provides between 15 and 25 vacation days depending on rank and years of service, as well as three personal days each year.

## Supporting paid family leave

In recognition of EY's leadership in developing programs and policies that support all types of working families, Maryella Gockel, EY Americas Flexibility Leader, was invited to testify on a US Senate panel about the experiences of businesses that offer paid family leave.

"In today's global economy, EY has determined that it can only succeed if it embraces people from every background and every experience – and that includes working parents," Gockel said. "By creating a culture that supports them and helps them succeed, both personally and professionally, EY gains a competitive advantage in the marketplace. This is what allows us to attract and retain the top talent we need to serve our clients in the high-quality way they expect."

Gockel highlighted EY's leadership in offering a generous, fully paid parental leave package for birth mothers, fathers and adoptive parents. She also detailed EY's journey over the years to foster a flexible and inclusive culture for all EY people, in addition to programs and benefits that specifically benefit our working parents.

More than 1,200 people take parental leave each year, half of whom are men. EY US is one of 17% of companies in the US to offer paid paternity leave.

# Flexibility to develop and grow our people

We believe that flexibility is crucial to the EY Vision 2020 goal of developing the highest-performing teams. As EY US pursues flexibility for all our people, we encourage them to focus on six key behaviors that support flexibility:

- ▶ Trust your team
- ▶ Focus on outputs
- ▶ Set boundaries and clear expectations
- ▶ Communicate effectively
- ▶ Embrace different ways of working
- ▶ Work intelligently

Most EY US people are able to work flexibly when they need to on an informal basis. We also have flexible work arrangements (FWAs) for those who need to flex more consistently. Currently, 18% of all EY US people on FWAs are men.

In the Global People Survey 2015, 82% of EY US people agreed or strongly agreed that their managers enable flexibility when and where they work. In addition to measuring satisfaction, we also measured engagement. Our data shows that those using our informal flexibility are more engaged, have better perceptions about their flexibility and feel better enabled by their managers.

Most importantly, flexibility has the strongest relationship to retention of any single item in the Global People Survey 2015. In a global study that combines the Global People Survey 2015 insights and business results, groups in the top quartile of the flexibility measure, compared to those in the bottom quartile, have 6.1 percentage points higher retention. More than 2,400 EY US men and women are on an FWA.

---

# 82%

of EY US people agree or strongly agree that their managers enable flexibility when and where they work.

## Challenge

### Achieving work-life agility

The demands of a professional services firm often mean that a large number of our client-serving professionals regularly work long overtime hours and are unable to exhaust all of their paid vacation time. It is a challenge that grows more acute as we expand our business and can affect our retention.

One of the actions EY US has taken to improve retention and people satisfaction has been to give our people an automatic carryover of up to 40 vacation hours from 2014.

This enabled people who just couldn't get away the flexibility to use those hours by May 2015. Although we encourage our people to take the time off they've earned and deserve, we recognize that it's not always possible. By providing the extension, only 16% of EY US client-serving professionals from staff to senior managers lost vacation. The average vacation lost was 4.4 hours.

## WorkWell@EY

To help our teams work comfortably and perform at the highest level, we've built a focus on, and dedicated the proper resources to, promoting ergonomics as part of our broader abilities strategy. Our WorkWell@EY initiative focuses on three key areas:

1. Training a network of EY US location managers across the country to become certified ergonomic assessors. These managers are able to consult on medical accommodation cases, conduct ergonomic assessments, make recommendations and help with ordering and implementation of needed equipment. Most organizations contract with third parties. EY US provides the in-house bench strength to help our people work well wherever they are in a more timely manner.
2. Developing and integrating ergonomic guidelines and principles into EY US office designs and equipment choices.
3. Educating our people on the importance of ergonomics and providing tips on how to teach our people to work in more ergonomic setups in the office, at client sites and at home. This includes contracting with our national office supply vendor to develop an ergonomic catalog from which our people can order, and developing communications and tools to get the word out.

“

After 11 and a half years at EY US, I became partner in 2009. I'm the first to admit that my reduced schedule could have made it harder to achieve my goals – and in the beginning, I took on more projects to prove I could do it. I hold myself to high standards, but by reducing my schedule without sufficiently reducing my workload, I did not leave myself enough room to deliver the appropriate quality of work. I learned that you have to know when to say no – strategically. A strategic 'no' takes into account everyone's priorities – family, team, clients and EY. When I did that, I could clearly see which assignments were the most important – with my own priorities in mind – and what could be delegated or avoided without risking my career.

### Amy Brachio

EY US Partner and EY Americas  
Advisory Risk Leader





# Achieving in 2015



## #1

In the US Universum's Undergrad Overall IDEAL™ Employer Survey (2015), accounting students ranked EY US No. 1 in accounting for the eighth consecutive year, and business students ranked the firm No. 6 in business.



## 2.5 million

hours of continuing professional education (CPE) have been accumulated by EY US people, which equates to 82 hours per client-serving professional.



## 89%

of EY US people say EY provides them with valuable growth and development experiences.



## 88%

of EY US people believe EY has created an inclusive environment where people with diverse backgrounds and experiences can succeed.

## 10k

## 10,000+

people completed EY US's inclusiveness training program.



## 100%

of client-serving professionals signed the EY Global Code of Conduct.

# Awards and recognition

Although the work that we do is reward itself, we're always honored when respected organizations recognize our achievements. Here is a list of some of the organizations that have recognized EY US for our efforts.

## Association of Management Consulting Firms' Spotlight Awards for Value and Excellence in Consulting (2014)

EY US is the recipient of an unprecedented five Association of Management Consulting Firms' Spotlight Awards for Value and Excellence in Consulting, winning trophies in the categories of Change Management, Growth Strategies, Developing Markets, Operating Model Design, and New & Digital Media.

## DiversityInc's Top 50 Companies for Diversity (2016)

EY US was named one of the 2016 *DiversityInc* Top 50 Companies for Diversity for the 13th time.

## ERE Recruiting Excellence Awards (2015)

This award recognizes companies that excel at developing and implementing recruiting, branding and retention programs. EY US won the award for Best College Recruiting Program and was the only firm among the Big Four to be honored.

## FORTUNE's "100 Best Companies to Work For®" (2016)

For the 18th consecutive year, EY US appears on *FORTUNE*'s "100 Best Companies to Work For®" list.

## Glassdoor Best Places to Work (2015)

EY US received a Glassdoor Employees' Choice Award, which recognizes the Best Places to Work in 2015.

## Global Most Admired Knowledge Enterprise (MAKE) Award (2015)

For the 17th year, EY US is a MAKE Award winner, recognized for creating a knowledge-driven culture.

## Human Rights Campaign Foundation's Corporate Equality Index (2016)

Each year since 2005, EY US has earned the HRC Corporate Equality Index 100% rating. Our 100% score reflects our active support of an inclusive workplace for lesbian, gay, bisexual and transgender people.

## NAFE Top Companies for Executive Women (2015)

For the second consecutive year, EY US has been named one of the 2015 "NAFE Top Companies for Executive Women" by the National Association for Female Executives, which honors American corporations that identify and promote successful women.

## US Universum Undergrad Overall IDEAL™ Employer Survey (2015)

Accounting students ranked EY US No. 1 in accounting for the eighth consecutive year, and business students ranked the firm No. 6 in business.

## Universum's World's Most Attractive Employer (2015)

EY US is proud to be voted one of the "World's Most Attractive Employers" in the Universum 2015 Employer Rankings.

## Working Mother magazine's 100 Best Companies for Working Mothers (2015)

EY US ranked in the top 10 of *Working Mother* magazine's annual 100 Best Companies for Working Mothers list, marking the firm's 10th year in a row in the top 10 and its 19th appearance on the list.





---

# How purpose helps us create lasting growth for our clients

Fundamental to building a better working world is the EY commitment to promoting increased trust and confidence in business, sustainable growth within and beyond EY, development of talent in all its forms and greater collaboration.

An important way EY does this is through its high-quality professional services, which help build trust and confidence in the capital markets around the world. We believe that through every audit, every tax return, every advisory opportunity, every interaction with a client or colleague, EY people are making the world a better place.

# 3



# Continuously striving for better

Wherever you see change in the marketplace, EY is there, standing alongside clients and stakeholders. Whether we are increasing the quality of the audit, advising complex multinationals on growth strategies or helping entrepreneurs innovate, EY is helping to build a better working world every day.

At the heart of each engagement is an engaged team. Our over 40,000 people in the US connect with 212,000 EY people worldwide to understand our clients' most critical business issues and harness EY's global capabilities. Our teams are diverse, pulling together professionals with a broad range of backgrounds and experiences.

We call them high-performance teams. They work seamlessly across geographies and service lines, and the dynamic is inclusive. All perspectives are encouraged and considered. During engagements, we remain connected to our clients and responsive to their needs. We take pride in sharing insights and asking questions that spark new ideas and solutions.

Asking better questions means healthy skepticism during audits and helps clients prepare for historic legislation like the Affordable Care Act. Better questions can help companies grow across borders and enter new markets. Better questions can help drive innovation and transformational change through IPOs, mergers and divestitures that reshape industries and energize markets.

When an assignment is over, our client relationship continues. We follow up and listen to our clients' feedback. We continually reassess our performance to improve our service. We know our clients continually raise their expectations, and we always strive to exceed them and deliver exceptional client service.

So when the next major market transformation takes place, you will once again see a familiar sight: EY standing alongside our clients and stakeholders, turning change and complexity into an opportunity to improve the world.



“ Our goal is to provide exceptional service on every engagement. On audits, we do this by maintaining a powerful sense of independence. In non-audit work, we ask probing questions to make sure we gather and consider all perspectives. And in all of our engagements, we work in inclusive high-performing teams to collaborate and find the best path forward.

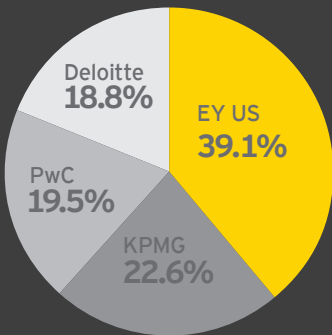
**Michael Inserra**  
EY US and EY Americas Deputy Managing  
Partner-Elect

# Momentum in the markets

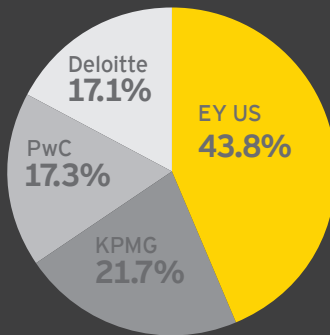
## Non-audit service leader:

- |   |  |  |
|---|--|--|
| <p><b>Tax</b></p> <ul style="list-style-type: none"> <li>▶ No. 1 brand</li> <li>▶ No. 1 media presence</li> <li>▶ No. 1 Affordable Care Act service provider</li> </ul> | <p><b>Advisory</b></p> <ul style="list-style-type: none"> <li>▶ Category growth leader</li> <li>▶ Dominant in industry awards</li> </ul> | <p><b>Transaction Advisory Services</b></p> <ul style="list-style-type: none"> <li>▶ No. 1 brand</li> <li>▶ No. 1 in market share</li> <li>▶ No. 1 media presence</li> </ul> |
|---|--|--|

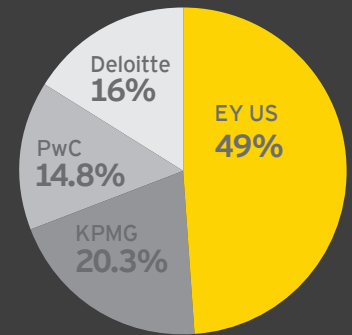
## Big Four IPO auditor market share in 2015



By number of deals

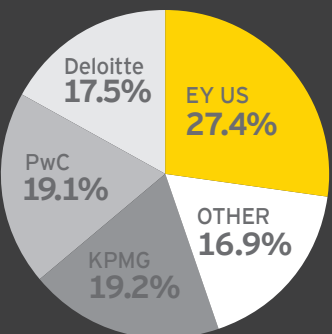


By capital raised



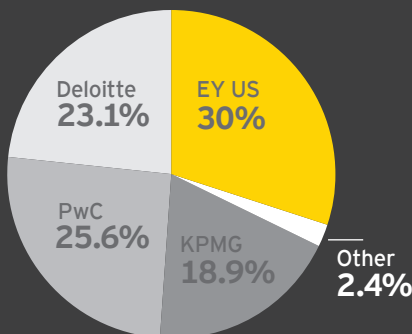
By market value at IPO

## Audit share of Russell 3000 companies



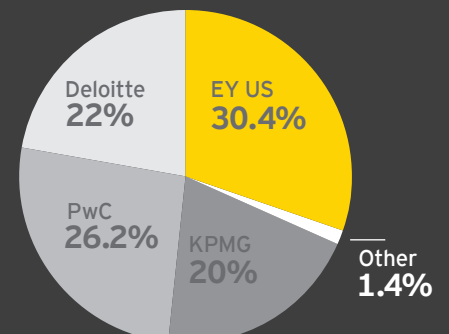
Auditors as of July 2015

## Audit share of Fortune 1000



Publicly disclosed auditors as of June 2015

## Audit share of Fortune 500



Publicly disclosed auditors as of June 2015

# Committed to exceptional client service

Clients tell us, through formal and informal feedback, that they want professional services providers to be connected to their businesses, responsive to their needs and insightful about their industry and the competitive environment. We have made those elements – connected, responsive and insightful – the tenets of our program of exceptional client service.

## Client composition

**Large global businesses.** These companies need advisors that can match their expanding reach and meet their standards. They seek EY US's help to evaluate new business opportunities, expand into and out of emerging markets, comply with regulatory rules across numerous countries, coordinate a global workforce and interact with governments.

**Middle-market companies.** These companies have a significant impact on the global economy. These companies come in different shapes and sizes, but what they have in common is that they are focused on accelerating and sustaining their growth. Helping these companies achieve their growth ambitions is one of the ways we build a better working world. Our broad perspective goes beyond people, systems and operations, helping organizations reduce the volatility usually associated with rapid growth and ensuring that growth is sustainable.

**Entrepreneurs.** EY recognizes that entrepreneurs are one of the greatest sources of sustainable economic growth. For more than 30 years, EY US has been dedicated to helping entrepreneurs achieve their business dreams. Our focus has helped us develop a deep understanding of how entrepreneurial businesses grow. Collectively, EY member firms are leaders in advising, guiding and recognizing outstanding entrepreneurial talent. We help clients become market leaders, whether they are start-up ventures or established companies.

## Connected

Bringing all of EY to our clients with the right people in the right locations, building trust and enriching relationships.

## Responsive

The desire and commitment of every EY person to be proactive, visible and timely.

## Insightful

Sharing EY experiences and points of view tailored to our clients, thereby helping to advance their thinking.



# Providing the best with EY US services

EY member firms provide services across four service lines: Assurance, Tax, Advisory and Transaction Advisory Services. EY wants clients to benefit from a highly integrated service model. This means bringing the best of what the EY organization has to offer to clients through borderless teaming across service lines, industries and geographies – because when business works better, the world works better.

The strength of EY's global reach is balanced with deep local knowledge. The EY market segment model groups accounts together by geography or sector, allowing EY US people to set account investments and market priorities locally, while maintaining global consistency in terms of metrics and enablement. The model allows account teams to offer more relevant and tailored services to clients, particularly those who may not be global in scope, such as middle-market businesses.

## Assurance

EY US's Assurance practice serves the public interest by providing assurance to investors and others about companies' financial statements. We provide robust and clear audit perspectives to audit committees as well as forensic, sustainability and financial accounting advisory services to stakeholders. In the process, we help promote greater trust and confidence in businesses, capital markets and economies.

The multimillion dollar, multiyear EY Audit Transformation program is a key initiative to help us achieve our primary aim of providing the highest-quality audits in the profession. As part of Audit Transformation, EY is launching a new audit tool. Benefits of the tool include real-time updates to quickly assess risks, see the status of engagements and better manage the complexities of an audit.

## Tax

The role of the tax function has changed dramatically. Today's business environment is more competitive and complex thanks to continued globalization and the evolution of regulation and business models. This evolution is changing the role tax plays in setting the strategic direction of business. EY US's Tax practice helps clients understand and manage their tax compliance obligations responsibly and proactively. We advise on tax planning that aligns with the needs of our clients' businesses and recognizes that change is crucial to sustainable growth. We help build a better working world by advising our clients on meeting their tax obligations and helping them resolve tax controversies. We also foster open dialogue with tax administrators, government officials and other stakeholders about tax issues, the impact of policy decisions, and the contributions that companies and individuals make to society by paying the correct amount of a variety of taxes.

Significant regulatory developments and wider scrutiny of tax planning mean that clients increasingly want end-to-end tax and reporting services that drive quality, manage risk and improve efficiency and value. To meet that need, in FY15, EY combined Global Compliance and Reporting services with Accounting Compliance and Reporting. Uniting these offerings better enables EY member firms to serve clients across their entire life cycle – from record to report – helping them to fulfill their compliance and reporting requirements in an increasingly complex environment of tax regulations and accounting standards.

EY US also evolved existing joint service offerings to reflect the changing needs of our clients. The globalization of business is transforming corporate supply chains, so EY US Tax teamed with Advisory to bring together our supply chain and tax competencies. By working across service lines, we help to improve companies' operating model effectiveness.



“

As companies operate more globally, they are looking for ways to innovate and incorporate sustainable practices in their business models. Their workforces expect this, and there are many country tax incentives to encourage this behavior.

**Kate Barton**

EY US Partner and EY Americas Vice Chair, Tax

## Advisory

EY US's Advisory practice helps clients manage risk and improve performance to achieve measurable and sustainable results. In a world of unprecedented change, we believe a better working world means solving big, complex industry issues and helping our clients grow, optimize and protect their businesses.

Through a collaborative, industry-focused approach, we combine a wealth of advisory capabilities – strategy, customer, finance, IT, supply chain, people and organizational change, program management and risk – with a complete understanding of a client's most complex issues and opportunities, such as digital disruption, innovation, analytics, cybersecurity, risk and transformation.

Global connectivity, diversity and a collaborative culture inspire our consultants to ask better questions. We develop trusted relationships with clients across the C-suite, functions and business unit leadership levels, from Fortune 100 multinationals to leading disruptive innovators.



**Bob Patton**

EY US Partner and EY Americas Vice Chair, Advisory

## Transaction Advisory Services (TAS)

How organizations manage their capital today will define their competitive position tomorrow. EY's US TAS practice helps clients make more informed decisions about strategically managing capital and transactions.

We advise on strategies for clients to raise, invest, optimize and preserve capital. Our teams bring together transaction professionals across functional areas, sectors and geographies to evaluate our clients' capital agendas.

We assess growth opportunities by identifying areas for revenue generation, market expansion and synergies. We evaluate potential future cash flows and identify favorable funding options. We can help clients avoid financial and regulatory risks by finding deal breakers early and accelerate efforts by focusing on the highest-impact value drivers.

Part of the TAS practice, Parthenon-EY's specialized experience with broad executional capabilities helps organizations improve their portfolio of businesses, uncover industry insights to make investment decisions, find effective paths for strategic growth opportunities and make acquisitions more rewarding.



**Deborah Byers**

EY US Partner and US Oil & Gas Leader  
(center right)

# Fueling growth with ingenuity

It's easy to see why EY ranks the highest on supporting entrepreneurs who make the gambles that pay off in growth and job creation. EY has more than three decades of experience working alongside many of the world's fastest-growing companies, so we know all about accelerating growth: what it looks like, what it requires, its risk and rewards.

We not only work regularly with businesses receiving their first venture funding but also offer pioneering programs such as Entrepreneur Of The Year and Entrepreneurial Winning Women, allowing these innovative business leaders to share their stories, inspire others and receive the recognition they deserve. Many of the people that entrepreneurs meet at these events may be seeking customers, alliances, mergers and acquisitions or other growth opportunities.

The success of Entrepreneur Of The Year, held in more than 150 cities in more than

60 countries around the world, is reflected within how over half of today's top 100 NASDAQ companies have won the award – and most received it before they achieved top 100 status.

And within Entrepreneurial Winning Women, a select group of high-potential women entrepreneurs are identified whose businesses show real potential to scale – and this program helps them do it.

The triumph of these entrepreneurs as their companies move from infancy into major players can be measured in steep levels of economic impact and jobs created.

## Strategic Growth Forum

National winners of EY US entrepreneurial programs are honored each year at the Strategic Growth Forum, where the nation's top executives, entrepreneurs, advisors, investors and other business leaders discuss innovation, transactions, growth and what's

shaping the future of the global economy. More than 2,000 attendees of the 2015 Forum heard from over 100 speakers, including:

**Meg Whitman**, President and CEO, Hewlett Packard Enterprise

**Rorke Denver**, Commander in the SEAL Reserves and author

**Bill McDermott**, CEO, SAP

**Julia Louis-Dreyfus**, multiple Emmy Award-winning actor

**Michael Strahan**, Pro Football Hall of Famer and broadcaster

The 2015 Forum had its largest media presence to date, with *The Wall Street Journal*, *FOX Business News*, *HBR*, *FORTUNE*, *Newsweek*, *Forbes*, *Quartz*, *USA TODAY* and other top-tier media present. Maria Bartiromo of *FOX Business News* conducted a live broadcast of her show, *Mornings with Maria*, and *Yahoo! Live* taped more than a dozen interviews with EY leaders and entrepreneurs.

## A boost for those in the middle

EY US also has a strong focus on those companies in the middle market that have significant growth ambitions. These aren't the behemoths in the global economy but ones that are having a great impact nonetheless. They not only provide significant revenue for us, but they also serve as the backbone of economies all over the world.

In response to their needs, EY US developed the EY 7 Drivers of Growth to address their goals and provide insights about their road ahead. And through our global network of dedicated resources and tools such as EY Growth Navigator, business leaders in this important segment can assess where they are today and how to plan a path for future growth.



“EY has a long history of recognizing, guiding and advising innovators. Our involvement with the entrepreneurial ecosystem enables us to bring rich insights and innovative strategies to our clients on how to accelerate growth.

**Rick Fezell**

EY US Partner and EY Americas Vice Chair, Accounts



# Building deep sector skills for a global marketplace

Our clients expect us to be more than technically proficient. They also expect us to have deep industry knowledge to provide the insights and services that are appropriate for their businesses and the industries in which they operate.

EY US has access to dedicated EY global sector professionals around the world, who serve as networks for sharing industry-focused experience and knowledge. EY's commitment of time and resources means that its member firms can anticipate market trends, identify implications and develop clear points of view on relevant issues related to our principal industry sectors, including:



“

By using sector knowledge to deliver insights and ask better questions, our account teams can demonstrate a deep understanding of client issues and deliver integrated solutions to address their critical business issues.

**Kelly Grier**

EY US Partner and EY Americas Vice Chair and Central Region Managing Partner

- ▶ Automotive & Transportation
- ▶ Banking & Capital Markets
- ▶ Consumer Products & Retail
- ▶ Energy
- ▶ Government & Public Sector
- ▶ Health
- ▶ Insurance
- ▶ Life Sciences
- ▶ Media & Entertainment
- ▶ Private Equity
- ▶ Real Estate, Hospitality & Construction
- ▶ Technology
- ▶ Telecommunications
- ▶ Wealth & Asset Management

# Alliances to discover innovation for our clients

As the pace of change accelerates, alliances between EY and the world’s top organizations give clients access to new, innovative capabilities – quickly and when they need it most.

Alliances to fill competency gaps provide new approaches to address emerging business issues and allow us to bring diverse teams of leading subject-matter resources to the table for our clients. This fosters innovation through exposure to new people, tools and processes. Plus, by aligning with powerful organizations, we can leverage our respective relationships and deliver the benefit of these services to even more organizations.

Over the past several years, we have grown and matured our alliance strategy. Our enhancement has been to make sure alliance partners are a strong fit with EY culture and purpose, as well as our strategy. Currently, EY US has 14 active strategic alliances.

Alliance partner	Purpose
Adobe	Expansion of digital marketing and web content services
Cognizant	Capability and capacity in offshore delivery
EMC <sup>2</sup>	Enterprise intelligence, advanced analytics and big data platforms; IT transformation
Guidewire	Technology and resource strategy for Property & Casualty (P&C) and workers’ compensation insurers
Hortonworks	Big data
IBM	Realizing the digital world
LinkedIn	Sales effectiveness through digital technology
Los Alamos National Laboratory	Advanced cybersecurity
Microsoft	Realizing the digital world
Pega	Business process management
Procter & Gamble	Manufacturing and initiative delivery
SAP	Business transformation
SAS	Analytics
YourEncore	Compliance and industry knowledge for life sciences and consumer products companies

# Contributing to the public debate

The world is still feeling the aftershocks of the global financial crisis and the worst economic slowdown in a generation. Through its global network and intimate knowledge of the needs of business and the regulatory requirements of governments, EY is acutely aware of its important role in promoting transparency and supporting investor confidence and economic growth.

In these tumultuous times, bolstering public confidence in the capital markets is crucial, and it's a task that aligns with our purpose of building a better working world. Regular dialogue with our stakeholders, including governments, policymakers, regulators and standard setters, is a priority for us, and what we hear helps inform our viewpoints on some of the most topical issues relating to auditing, financial reporting and the capital markets.

In regular commentaries, EY sheds light on the effectiveness and potential concerns regarding public policy proposals so that they can most effectively achieve their stated goals without placing undue burdens on companies as they strive to grow and create jobs. Such topics include:

- ▶ The Base Erosion and Profit Shifting project
- ▶ Proposals by such entities as the Financial Accounting Standards Board on issues like fair value measurement disclosures
- ▶ Principles of corporate governance
- ▶ Audit Quality Indicators
- ▶ Initiatives to boost audit transparency
- ▶ EU mandatory audit rotation



For more information regarding public policy activities, please visit [ey.com/publicpolicy](http://ey.com/publicpolicy) and [ey.com/accountinglink](http://ey.com/accountinglink).

“

We believe in asking better questions, and in the context of public policy it's vital to look at issues from all angles, from many stakeholders, for the right solution.

**Les Brorsen**

EY US Partner and EY Americas Vice Chair, Public Policy





# A foundation for integrity

Of EY US professionals, 100% have signed the EY Global Code of Conduct. The EY Global Code of Conduct provides a clear set of standards that guide our actions and business conduct. EY US complies with applicable laws and regulations, and EY's values underpin our commitment to doing the right thing.

Our commitment is demonstrated by requiring newly hired EY US personnel to complete online training on EY values and the EY Global Code of Conduct within six months of hire and by requiring current personnel to annually affirm their commitment to abide by the principles stated in the EY Global Code of Conduct. This important commitment is also supported by a number of policies and procedures.

## Anti-bribery and anti-corruption

The EY Anti-Bribery Global Policy provides our people with direction to help address certain unethical and illegal activities. The policy emphasizes the obligation of our people to comply with anti-bribery laws and provides greater definition of what constitutes bribery and corruption. It also identifies their responsibility to report bribery and corruption.

In FY14, EY launched *Anti-Bribery & You*, a mandatory online learning tool, for its personnel. The course is designed to help EY people recognize, prevent and resist bribery. In addition, we disseminate ethics vignettes and related communications periodically, including content on government gifts and ethics restrictions, which aids our people in their interactions with government personnel.

EY's membership in the United Nations Global Compact further underlined the commitment to anti-corruption efforts. For more information on how EY upholds the UNGC's Ten Principles, one of which is anti-corruption, please refer to: EY continues to be a member of United Nations Global Compact.

## Insider trading

The EY Insider Trading Global Policy reaffirms the obligation of EY people not to trade in securities with material non-public information, provides details on what constitutes insider information and identifies with whom our people should consult if they have questions regarding their responsibilities.

## Data protection

Protecting confidential information is an essential part of EY US' professional services to clients, which we take seriously. We are bound by the confidentiality requirements of the AICPA's Code of Professional Conduct and the EY Global Code of Conduct.

The EY Global Code of Conduct stipulates that EY people must respect and protect the personal and confidential information received from or relating to clients or third parties, the EY organization and one another. In addition, the EY Global Data Privacy Policy and Confidentiality Global Policy set out a common set of data management principles that provide a framework for processing confidential information in compliance with applicable laws and professional standards. EY firms have also adopted a binding corporate rules global policy that legitimizes international data transfers across EY member firms, in conjunction with European data protection standards.

To reinforce our policies and procedures and keep pace with constantly evolving threats to confidentiality, we require our personnel to undergo data protection and information security training. For example, we require all new hires to complete the EY Protecting Confidential Information online learning module. During FY15, 97% of EY US new hires completed this course, which translates to approximately 8,157 hours of training. We also regularly conduct awareness efforts in a variety of forums and through

numerous communications channels in order to maintain and improve our people's understanding of data protection practices and security threats.



For more information regarding our commitment to protecting personal data, please visit [ey.com/Publication/vwLUAssets/ey-protecting-your-data/\\$FILE/ey-protecting-your-data.pdf](http://ey.com/Publication/vwLUAssets/ey-protecting-your-data/$FILE/ey-protecting-your-data.pdf).

## Document retention

We apply EY US document retention policies to our engagements and personnel. Documents must be preserved whenever any person becomes aware of any actual or reasonably anticipated claim, litigation, investigation, subpoena or other government proceeding involving a client that may relate to EY US's work.

## Independence

Independence is fundamental to the audit profession and is essential in all dealings between EY member firms and their audit and assurance clients. Maintaining our independence is pivotal for achieving audit quality.

## Client acceptance and continuance

Providing the right services to the right clients is an essential foundation of EY US's risk management processes. The EY global client acceptance and continuance policy, which all EY member firms must follow, outlines principles to determine whether to accept a new client or a new engagement or to continue a relationship with an existing client. These principles are fundamental to maintaining quality and independence, managing risk and meeting regulatory requirements.

## Our client acceptance and continuance policy allows us to make the right decision to accept new clients or continue with existing ones.

### They aim to:

- ▶ Establish a rigorous process for evaluating risk and making decisions to accept or continue clients or engagements.
- ▶ Meet applicable independence requirements.
- ▶ Identify and deal appropriately with any conflicts of interest.
- ▶ Identify and decline clients that pose excessive risk.
- ▶ Require consultation with designated professionals to identify additional risk management procedures for specific high-risk factors.
- ▶ Comply with legal, regulatory and professional requirements.



For more information related to our independence practices, please visit [bit.ly/106FsiP](http://bit.ly/106FsiP).



For more information regarding EY US's client acceptance and continuance policies, as well as EY US's audit quality review process, please visit [bit.ly/106FsiP](http://bit.ly/106FsiP).

In addition, the EY Global Conflicts of Interest Policy defines global standards for categories of conflicts of interest and a process for identifying potential conflicts of interest. It also includes provisions for managing potential conflicts of interest quickly and efficiently through the use of appropriate safeguards. Such safeguards range from obtaining a client's consent to act for two or more clients, to member firms declining an engagement to avoid a potential conflict.

The EY Global Tool for Acceptance and Continuance (GTAC) is an intranet-based system for efficiently coordinating client and engagement acceptance and continuance activities in line with global, service line and member firm policies. GTAC takes users step-by-step through the acceptance and continuance requirements and connects to the resources and information needed to assess business opportunities and associated risks.

# Sustainable standards across all EY member firms

EY member firms purchase goods and services that enable them to perform their work and deliver quality services to clients. But to do business with us, our suppliers must be measured against our policies on sustainability.

The EY Global Procurement Policy applies to all EY member firms. In addition to requiring compliance with independence rules and doing business in a responsible way, the EY Global Procurement Policy also requires all member firms, including EY US, to evaluate the impact of procurement decisions and encourage suppliers to support sustainability initiatives.

The procurement policy includes a separate EY Global Supplier Code of Conduct for our suppliers, and requirements for environmental risk management, compliance with human rights, equal opportunities, occupational health and safety. EY US has the highest ethical standards and zero tolerance for any types of corruption, extortion, bribery or embezzlement.

In FY15, EY US engaged nearly 16,000 suppliers for work across a broad range of services, from talent to technology, travel, marketing and communications, professional services, legal and facilities. Payments to these suppliers in FY15 exceeded US\$2.1 billion.

The EY Global Supplier Code of Conduct also recommends that member firms require suppliers to increase their cooperation with local communities to promote these communities' social and economic development. EY US currently does not have the mechanisms in place to capture data relating to the number or percentage of suppliers that were screened using criteria for impacts on society. However, it is something EY US Procurement is currently exploring and hopes to implement in the future.



“Every day, our suppliers provide essential goods and services – they are instrumental in helping us build a better working world. We value these 16,000 relationships and are grateful that we can all work together to contribute to the world’s economic growth and prosperity.”

**Edwin Bennett**  
EY US Partner and Vice Chair, Operations

---

# 16,000

In FY15, EY US engaged nearly 16,000 suppliers for work across a broad range of services.

---

# \$2.1b

Payments to these suppliers in FY15 exceeded \$2.1 billion.



# Assessing service quality to ensure exceptional delivery

Differentiating EY member firms by delivering exceptional client service is critical to winning in the market and achieving the EY Vision 2020 ambition.

Upholding the highest ethical standards just makes good business sense, strengthens client relationships and builds trust. And quality is a foundation of that – confidence in what you deliver and how you deliver it doesn't leave any wiggle room for dishonesty.

EY makes an extra effort to gauge quality, and thereby spread the factors that drive it and limit the ways by which it is thwarted. Trust is earned over time, and a relationship built on deceit and falsehoods cannot be sustained in any setting, let alone one with the increased scrutiny of 2015.

With tens of thousands of employees at EY US alone, and hundreds of thousands globally, the global EY network depends on assessing, promoting and communicating what quality means and how it's achieved.

As part of a global EY initiative, EY US runs a program for clients of all service lines called Assessment of Service Quality (ASQ). ASQ seeks to protect and grow revenue by helping our teams understand what being connected, responsive and insightful means to our clients, and drive the right behaviors to meet these expectations. It also helps us build strong, mutually respectful relationships at all levels and across all the sectors of our clients' businesses. It enables us to monitor the quality of service and to act on feedback received.

At EY US, our ASQ gathers both quantitative and qualitative information through:

- ▶ Face-to-face interviews with key people in the business, including audit committee chairs and board members, where relevant, conducted by senior professionals who are independent of any service delivery to that client. These interviews may be:
  - ▶ Expectations of Service Quality (ESQ) to understand what constitutes exceptional client service for a client.
  - ▶ ASQs to understand if EY US delivered exceptional client service by meeting or exceeding our agreed-upon client expectations.

In FY15, EY US completed ASQs for 75 G360 accounts (select clients that are or will be global in scale and scope) as well as approximately 700 Core accounts (all other clients) from across the four US Regions. Quantitative information is organized into three categories based on answers to the question: "Would you recommend EY to others?" Respondents are asked to rate their response on a scale of 1 to 10. Our results indicate that 95% are either neutral or positive. When clients were asked if they considered their relationship with EY US to be better, the same or worse than a year ago, 98% of respondents thought their relationships were the same or better.

The ESQ discussion is an opportunity to gain a deeper understanding of a client's strategies and issues and what exceptional client service means for that company.

Through our ESQ program, our account teams have been able to win more work by better understanding the clients' business strategy, reducing surprises by proactively discussing expectations around scope creep, and gaining insight into what a client expects for future work.

## Five focus areas for providing exceptional client service

We regularly reach out to clients as part of our Assessment of Service Quality, and based on the results, we continually adjust our key components of how best to serve our clients going forward.

Those are:

1. Globally coordinated organization with consistent quality of knowledge across borders.
2. Early communication of scope change.
3. Accessibility of the partner and senior team.
4. Relevant industry insights, leading practices and benchmarking reports.
5. Skill sets that fill gaps in proven experience and knowledge within the client.



---

# How we strive to build stronger communities

Making a positive difference in the world is not a side activity. EY US believes we make the biggest contribution to our communities when we take the same distinctive services and competencies we use in our business every day and apply them to helping solve some of our communities' most pressing challenges. This belief is reflected in our three areas of social impact focus: supporting **education, entrepreneurs and equity in the workforce.**

# 4



# Using our expertise to give back

EY US people donated 207,000 volunteer hours in 2015, along with \$70m to charities and higher education, including through United Way, a nonprofit organization in which our offices participate heavily in yearly campaigns. Across EY US, more than 16,000 volunteers logged more than 105,000 hours on EY Connect Day, our largest signature volunteer program – resulting in our highest contribution to date.

We're all devoted to a spirit of giving, but that's just part of the story. We believe that we make the biggest contribution to our communities when we take the same distinctive services and competencies we use in our business every day and apply them to helping solve some of our communities' most pressing challenges.

This belief is reflected in our three areas of social impact focus: **supporting education, entrepreneurship and equity in the workforce**. When a small business may need help to generate sustainable growth, or a student may need a guiding hand to prepare for college and workplace readiness, EY volunteers are ready to help. We also passionately support volunteer activities that champion diversity and inclusiveness in the workforce.

At EY, we believe that business can be a force for social good. We achieve this

through a corporate responsibility strategy that strengthens our communities and builds shared value for our business (through robust volunteering and other programs) and by acting as a role model, addressing issues we care about internally and speaking on them to the nation at large.

For EY US focus organizations – including the Network for Teaching Entrepreneurship, Junior Achievement, and the Boys & Girls Clubs of America – we have developed a focused organization strategy, in which we:

- ▶ Place an EY US partner, principal, executive director or director on organization boards to set the strategic agenda, advise the organization and represent EY in the community.
- ▶ Devote more volunteer hours to these programs.
- ▶ Provide differential investment.
- ▶ Deliver a program that is unique among our peers.

It's not uncommon for an organization to donate time and money to its communities. But, thanks to our skills-based volunteerism strategy, our differential investment in a few core relationships and our commitment across all our geographies and service lines, EY US can make a much more far-reaching impact.

## 16,000+

volunteers involved on EY Connect Day.

## 105,000+

hours logged by the volunteers on EY Connect Day.





# Shaping the workforce of tomorrow through education

Developing future generations of talent means helping young people prepare for and succeed in the working world of today and tomorrow.

Young people with the right skills and behaviors are critical to the sustainable progress of business and society. Every business needs the right talent to avoid future skills gaps and to continue to build the diverse and inclusive workforce that is essential to resilience and innovation.

At the same time, the youth employment crisis in many parts of the world and the prospect of a “lost generation” of talent threatens long-term social and economic stability. This makes supporting education and developing future generations of talent a focal point for creating shared value – something that not only benefits our own organization, but which also benefits society at large.

EY member firms’ hiring and development practices have helped them build a reputation as one of the world’s great developers of talent. Every year, EY member firms hire tens of thousands of smart young people, train them with valuable skills and integrate them into our high-performing teams.

EY US seeks to extend our impact through various programs and alliances. These include:

- ▶ **College MAP.** Through College Mentoring for Access and Persistence (College MAP), we help demystify and assist in the process of applying to and affording college, encouraging students who might not have considered applying for college to do so. In addition, we work with students to build the skills that will help them complete post-secondary education. Since the program began in 2009, over 900 EY volunteers have participated as mentors and a record 1,100 scholars have been mentored. We are excited to share that 100% (compared to 72% of their relevant peer group) of these scholars graduated high school and 90% enrolled in either two- or four-year colleges. We also awarded \$665,000 in scholarships through the Ernst & Young Foundation. Currently, College MAP has active sites in 30 US cities and has pledged to be in 35 cities across the US by 2018 as part of our Clinton Global Initiative (CGI) commitment.

## Support for success

Chris Simmons, an assistant director in EY US’s Business Development group helped bring the College MAP program to Richmond because she wanted to see more diversity in client services – and that meant making an effort in higher education as a mentor. “When we got the program we were ecstatic,” she said.

Recently, Chris helped De’Ara Purdie, who wants to be a veterinarian and now attends Longwood University in Virginia. De’Ara says Chris was her “most persistent mentor,” checking in with her via text and calling her to be sure she stayed on track in an unfamiliar environment, according to a report in the *Hechinger Report*.

“I never had any kind of study plan in high school. I just did all my homework during class,” Purdie was quoted as saying. “The mentors were like, ‘When you go, you have to make sure your priorities are in check; you have to set aside time to study, because it’s no joke.’”



“In many ways, a better working world begins outside the office – in our classrooms and in the charities in our community. Wherever it can, EY US looks to harness the lessons learned in our day-to-day business and use them to effect lasting change directly with the people who need it most.

**Gary Belske**  
EY US and EY Americas Deputy Managing Partner and Executive Sponsor of College MAP



▶ **Junior Achievement.** One of our four corporate responsibility focus organizations, Junior Achievement, helps to educate students about workforce readiness, entrepreneurship and financial literacy through hands-on programs. Our senior professionals serve on more than 40 local Junior Achievement boards across the US, Canada and South America, and EY US people volunteer at countless Junior Achievement events throughout the year. Junior Achievement USA honored EY US in 2015 with one of 50 US President's Volunteer Service Awards. The organizations receiving the awards provided Junior Achievement with significant volunteer resources during the 2013-14 school year. EY US won the award at the Gold level, for providing at least 15,000 volunteer hours during the year.

▶ **Cyberchase.** EY volunteers work with local Boys & Girls Clubs in all of its Regions across the US, and we have 30 EY US partners serving on local boards to help drive the national strategy and vision. A popular activity we bring to the clubs is connected to Cyberchase, the Emmy Award-winning, hugely popular animated series on PBS KIDS that reaches five million children every week, inspiring them to excel in math. Through the dynamic volunteer program we've developed with Cyberchase, EY volunteers lead innovative after-school programs that reinforce the basic math concepts explored in the show through fun, hands-on activities.

▶ **STEM.** Steve Howe, recognized as one of the top "100 CEO Leaders in STEM" by STEMconnector, regularly speaks out on issues pertaining to STEM. Steve recognizes that STEM education is vital to the competitiveness of American business and the improvement of our communities, and he helps raise awareness of the issue wherever he can, including on Twitter. Steve is also the Corporate Chairman of the Liberty Science Center Genius Gala.

### Access for success

EY US seeks to increase access to education because our firm understands that a skilled future workforce creates a prosperous community for all. For this reason, we focus on access to and success in higher education, especially for disadvantaged and minority students, and we adopt both a national and local approach regarding sponsorships and affiliations that ensure our people can engage in their communities to give back in a way that's meaningful to them.



# Growing the positive effects of entrepreneurs

We are well-positioned to champion entrepreneurs as creators of social and economic value, with a special emphasis on young, female and social entrepreneurs.

EY is the world leader in advising, guiding and recognizing entrepreneurs. EY's identification with entrepreneurs and high-growth companies, through programs such as Entrepreneur Of The Year and the Strategic Growth Forum, serves as the cornerstone of the EY brand.

EY US believes in supporting entrepreneurs at their many stages of development through programs delivered by our people, and in some cases, designed by them. These programs include the following:

- ▶ **EY Vantage.** The EY Vantage program works in collaboration with nonprofit organizations Endeavor and Power of Youth to provide business advisory services to high-impact entrepreneurs at no fee. By helping these businesses address their biggest obstacles to growth, we promote social and economic growth in emerging markets. In 2015, EY US provided more than 5,000 hours of service, translating to nearly \$2 million in services to entrepreneurs.

- ▶ **Earthwatch Ambassadors.** Since 2009, EY US has been helping local entrepreneurs succeed while also contributing to scientific research on the effects of climate change. To date, more than 200 EY people from all over the world, including the US, have participated. The expeditions fulfill Earthwatch's mission to engage people in scientific research and education in sustainable environments. The program embodies EY's commitment to supporting entrepreneurs while minimizing its environmental footprint.

- ▶ **Network for Teaching Entrepreneurship.** We are proud to support NFTE, one of our strategic focus organizations, which for the past 25 years has provided entrepreneurship education to more than 500,000 young people worldwide at risk of dropping out of school. Our people volunteer their time – whether mentoring students, supporting teachers by acting as guest speakers or judging business plan competitions. Additionally, an EY US senior professional sits on 10 of 11 local NFTE boards and an EY US partner serves on NFTE's national board. Every year, EY US gives a scholarship award to an NFTE youth entrepreneur in every NFTE market.

## A success story

In 2015, Paden Stephens, a Tax senior in the Birmingham office of EY US, traveled to Serra do Itajaí National Park in Brazil as a part of the EY Earthwatch Ambassadors Program. For one week, he worked with a team of 10 other EY professionals to provide marketing and financial recommendations to a local hospitality business. The Ambassadors also worked with scientists to assess the richness, abundance and density of birds in the rainforest. The data collected will help Earthwatch scientists map biodiversity and various ecosystem services in the Atlantic Forest.

Paden was no stranger to volunteering; he has long been active in EY US College MAP. And after the EY Earthwatch Ambassadors Program, Paden was inspired to find additional ways to contribute to, and get more people involved in, the local community. Paden is now the community engagement leader in his office and is spearheading various volunteer activities, growing awareness of corporate responsibility and creating opportunities for engagement within the office.

Paden's efforts have even expanded beyond the four walls of his office. He is currently building a relationship with his client's corporate responsibility team with the intention of giving EY professionals an opportunity to connect with the client outside of the office. Paden says, "It's inspiring to show that our firm is committed to achieving our client's business *and* corporate responsibility goals."



For more information regarding our efforts around entrepreneurship, please visit [ey.com/entrepreneurship](http://ey.com/entrepreneurship).



# Promoting equity in the workforce

Promoting equity in the workforce means championing diversity and inclusiveness, including increasing the representation of women in business.

We believe that well-managed diversity is essential to building a better working world. Diverse perspectives, harnessed by an inclusive culture, drive better decision-making, stimulate innovation, and increase organizational agility and resilience in the face of a rapidly changing world. Increased representation of women as leaders, in particular, has been shown to correlate positively with sustained economic growth and community investment.

We demonstrate our commitment to diversity and inclusiveness through our own award-winning practices. These include working to incorporate cross-cultural learning in each stage of our people's careers and embedding core principles of inclusiveness in all of our processes and across our entire organization, so that diversity and inclusive leadership are part of everything we do.

We seek to extend our impact as champions of diversity through programs and alliances that harness the untapped leadership potential of women and by supporting successful women entrepreneurs in scaling their businesses and becoming market leaders. A few of the many EY programs for women include:

- ▶ **Women. Fast forward.** We are determined to do our part to accelerate women's progress in the workplace. We've worked hard for many years to create effective internal and external programs focused on women's advancement and leadership around the world – and we know there is more to do. EY has brought all these efforts together to create one unifying accelerator. Through Women. Fast forward, we will use our collective knowledge, experiences and convening power to push ourselves further and to do our part to accelerate the global gender-parity clock.
- ▶ **Entrepreneurial Winning Women.** Now in its eighth year, the program identifies women entrepreneurs with promising high-growth businesses and connects them to an elite business network and customized executive leadership program designed to help them think bigger and set bolder plans in motion. Results show the program is spurring rapid growth; according to an independent impact assessment directed by the Babson College Center for Women's Entrepreneurial Leadership, North America program participant companies' total 2013 revenue was 63% higher than their total revenues in the years before they joined the program.
- ▶ **The Women Athletes Business Network.** EY established the Women

Athletes Business Network (WABN) as part of its sponsorship of the Rio 2016 Olympic Games. The network aims to help women athletes find meaningful and fulfilling careers when they retire from sports. It works by connecting athletes with former professional athletes who have made a successful transition out of competitive sports and with top women leaders in business.

- ▶ **Professional organizations.** EY's support for women extends beyond these programs. EY is a founding member of WEConnect International, an organization committed to helping women entrepreneurs around the world gain access to global supply chains, and The Third Billion Campaign, which is a global alliance of corporations, governments, nonprofit organizations, academic institutions and individuals helping to prepare women to more fully participate in the global economy.



For more information regarding the Women. Fast forward program, please visit [ey.com/womenfastforward](http://ey.com/womenfastforward).

For more information regarding the Entrepreneurial Winning Women program, please visit [ey.com/winningwomen](http://ey.com/winningwomen).



## At the head of the pack

Our support for women in the workforce took on a different form for Gwen Jorgensen, who began her career at EY US as a Tax intern and was hired as a full-time staff member in 2009.

Gwen had a grand aspiration: to train for the 2012 Olympic Games in London. With EY's support – and that of her colleagues – Gwen worked through her rigorous training program, leveraging EY US's flexible work arrangement policy. Now she's decided to pursue her dream full time.

But our connection endures: we sponsor and support her as part of our Women Athletes

Business Network. She has competed in the World Triathlon Series and has been training for the 2016 Summer Olympics in Rio de Janeiro, Brazil.

"EY has been extremely flexible," she said in an interview on Forbes.com. "I was able to work abroad, and my peers were always willing to help me out via Skype or whenever needed. My co-workers were supportive of my athletic goals and allowed me to have a flexible work arrangement. Everyone was incredibly supportive, and I couldn't have achieved my athletic goals without the support and flexibility of EY."

---

# How we're built for purpose

At EY, we have long thought that globalization is one of the defining issues of our time. Our response has been to transform our organization so that we keep in step with the changing needs of our clients and our people. The EY global network preserves the independence of each member firm, yet enables collaboration so all member firms work together seamlessly, allowing us to make decisions quickly, execute our strategy and provide exceptional client service wherever in the world our clients do business.

So our global structure is not merely a loose collection of national practices – we are a global organization, unified in our approach. EY US, and each member firm, can tap the scale and might of our global organization in order to build a better working world with our people, our clients and our communities.



5



# Aligned for global impact

Globalization is shaping our world: it's expanding horizons as trade, technology and investment increasingly connect countries and companies around the globe; and it's compressing time and distance as people and products move – and ideas spread – faster than ever before.

Our clients need integrated, cross-border service and the same high quality wherever they do business around the world and our people want to build careers in an organization that's global in its outlook and inclusive in its approach. EY drives strong global alignment in order to deliver consistent quality service on a global basis. Our member firms are grouped into four geographic Areas: Americas, Asia-Pacific, EMEA (Europe, Middle East, India and Africa) and Japan. The Areas comprise a number of Regions, which consist of member firms or sections of those firms.

EY US is part of the Americas Area, which comprises member firms in 30 countries, organized into 10 Regions. It is a member of Ernst & Young LLP ("EY Americas"), the coordinating entity for the Americas Area.

Partners and principles (referred to collectively as "partners") of the EY member firms in the Americas are also members of EY Americas. EY Americas is the entity charged with overseeing the further development and coordination of the member firms comprising the Americas Area; however, EY Americas has no financial operations and does not provide services to clients.

As of July 2015, the principal governing bodies of EY US are:

## EY US Executive Committee

The EY US Executive Committee ("Executive Committee") is responsible for the management of EY US. It comprises the EY US Managing Partner, the EY US Deputy Managing Partner and such number of other members, no fewer than eight, determined by the Executive Committee. Currently there are 18 members of the Executive Committee, including, among others, the six EY US Regional Vice Chairs and Managing Partners and four Service Line Vice Chairs.

The Executive Committee is responsible for, among other things, certain partner matters, including admissions, separations, disciplinary matters and allocation of EY US income. The Executive Committee must also approve the appointment or reappointment of the EY US Managing Partner and the EY US Managing Partner's recommendation to appoint new members to the Executive Committee.

---

**30**  
countries

EY US is part of the Americas Area, which comprises member firms in 30 countries.

---

**10**  
Regions

The Americas Area is organized into 10 Regions.



### EY US Partner/Principal Council

The EY US Partner/Principal Council (PPC) comprises at least 24 elected members of EY US. The PPC is responsible for approving certain matters, including the appointment or reappointment of the EY US Managing Partner and EY US Deputy Managing Partner. Among other matters, the PPC also approves the fairness and reasonableness of the processes by which members are compensated, promoted or directly admitted to EY US and separated from EY US.

### Network arrangements

Ernst & Young Global Limited (EYG), the central entity of the EY organization, coordinates the activities of the EY member firms and promotes cooperation among them. EYG does not provide services to clients, but its objectives include promoting the provision of exceptional, high-quality service by its member firms worldwide. Each member firm is a legally distinct entity. The member firms' obligations and responsibilities are governed by the regulations of EYG and various other agreements.

### Significant organizational changes

EY US has experienced no significant changes in terms of ownership or structure during the FY15 reporting period.



“  
In a world of constant change, business may grow increasingly complex, but fairness and reasonableness are timeless.

**Jay Persaud**  
EY US Partner and Partner/Principal Council Leader

# A guide on the sustainability journey

EY US's Climate Change and Sustainability Services help clients take concrete actions to identify competitive advantages, increase operational efficiency and mitigate the strategic, operational, compliance, reporting and reputation risks related to sustainability. We look at all of the components that can affect a client's business, from climate change emissions, innovation and the energy agenda, to tax implications, supply chain and compliance, social impact and reporting. Specifically, EY US helps clients in three areas along their sustainability journey:

- ▶ **Credible reporting.** We help our clients assess and understand environmental and social metrics that are material to managing their operations. Using our proven methodologies, we help organizations build the necessary monitoring and management processes and controls while interpreting and implementing emerging standards and frameworks. Through our assurance services, we also help our clients improve accuracy and reliability when reporting transparently in the market.

- ▶ **Sustainable business solutions.** We help organizations make better business decisions by bringing environmental, social and governance concepts out of the sole purview of the sustainability function into strategic risk, supply chain, marketing, product development, finance and internal audit.

- ▶ **Corporate compliance and operational improvement.** We assist organizations in managing corporate compliance and operational improvement by helping them manage environmental and sustainability regulations and voluntary initiatives. We use a pragmatic business approach that focuses on improving client operations by providing cost-effective solutions to material risks.

In addition to the services we provide to our clients, EY US and other EY member firms work with regulators, governments and non-government organizations to help standardize definitions and approaches to sustainability. We are part of working groups, including the International Integrated Reporting Council, the Global Reporting Initiative and The Sustainability Accounting Standards Board.



For more details, or to download a copy of thought leadership related to sustainability, please visit [ey.com/us/sustainability](http://ey.com/us/sustainability).

For more information regarding how we manage our own carbon footprint, please refer to **Appendix A**.



---

# How we measure the good we do

The EY US Sustainability Report 2015 covers the 2015 fiscal year, from 1 July 2014 to 30 June 2015. The report follows the 2013 report of EY Americas, published in 2014. EY US is committed to reporting biannually on our activities.





# Defining the boundary of this report

There have been no significant changes from the previous reporting period in the scope or measurement methods applied in this report. In terms of boundary, we have elected to cover only EY US in this report and not all of the member firms located in the EY Americas Area, which we covered in previous reports. This change reflects EY's global reporting harmonization efforts. It also acknowledges that other EY member firms in the EY Americas are publishing separate Global Reporting Initiative (GRI) reports and endeavors to avoid duplication of reporting. EY US is not aware of any issues that could significantly affect comparability between periods or organizations.

## Environmental boundary

EY US carbon footprint is calculated according to the World Resources Institute/ World Business Council for Sustainable Development's *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*, revised edition (March 2004).

For the purposes of the carbon footprint calculation, employees from EY member firms outside the US who were assigned to work on projects in the US were excluded from the scope as their physical location is in a different region. Also excluded from our boundary are companies that have a relationship with the EY organization but are not affiliated with EY US.

Direct and indirect emissions sources are included in the scope of our carbon footprint report, which gathered and analyzed information from:

## Scope 1:

Direct fuel usage for maintenance of backup generators.

---

## Scope 2:

Office energy consumption.

---

## Scope 3:

Business travel (including air, rail and vehicle).

---

# Determining report content and materiality

EY US has developed this report in accordance with GRI G4 (Core) Sustainability Reporting Guidelines. EY US Climate Change and Sustainability Services (CCaSS) professionals advised EY US on the materiality of our report using an approach similar to what we use with external clients. EY US has used a systematic approach to understanding the issues that our report should cover, as well as the measurements we use to document our performance against these issues.

## Materiality

To inform the content of this report, we used the results from the global sustainability working group with a supplement from EY US professionals. Globally, to determine the materiality of sustainability-related issues, EY considered several sources, including:

- ▶ EY’s Vision 2020 purpose to build a better working world and our strategy to deliver on our vision
- ▶ A selection of EY member firm-specific sustainability reports from previous years
- ▶ Competitor, global sustainability reports available in the public domain
- ▶ Working group research, analysis and observations
- ▶ Stakeholder survey results that span current and target clients; our people (from senior leaders to new recruits to alumni); and our communities (entrepreneurs, trade associations, stock exchanges and regulators, and nonprofits with which we collaborate within our communities)

At EY US, we conducted an additional materiality analysis with a cross-section of stakeholders within the organization. These stakeholders represented a variety of functions, including: procurement, entrepreneurship, corporate governance, service quality, learning and people, and corporate responsibility.

To determine material topics, we developed a preliminary list of aspects using the aspects provided by the Global Reporting Initiative 4.0 Guidelines in each of six categories: economic, environmental, labor practices, human rights, society and product responsibility.

We reviewed the initial list with the EY US stakeholder group to determine completeness and alignment with the global EY organization. After incorporating the input and feedback from the internal stakeholder group, we developed a final list of 30 aspects. For a complete list of aspects, please refer to Appendix B. The stakeholder group then ranked the aspects based on stakeholder importance and relevance to business impacts.

We aggregated the assessment results and developed a materiality matrix. Each participant’s assessment was weighted

equally. Aspect ratings were determined using a system where low equals not important, medium equals important and high equals very important. Based on the ratings, we identified the top aspects. The materiality chart shows the selected aspects according to their impacts and stakeholder importance. A complete list of the material aspects upon which we have reported is provided in Appendix C.

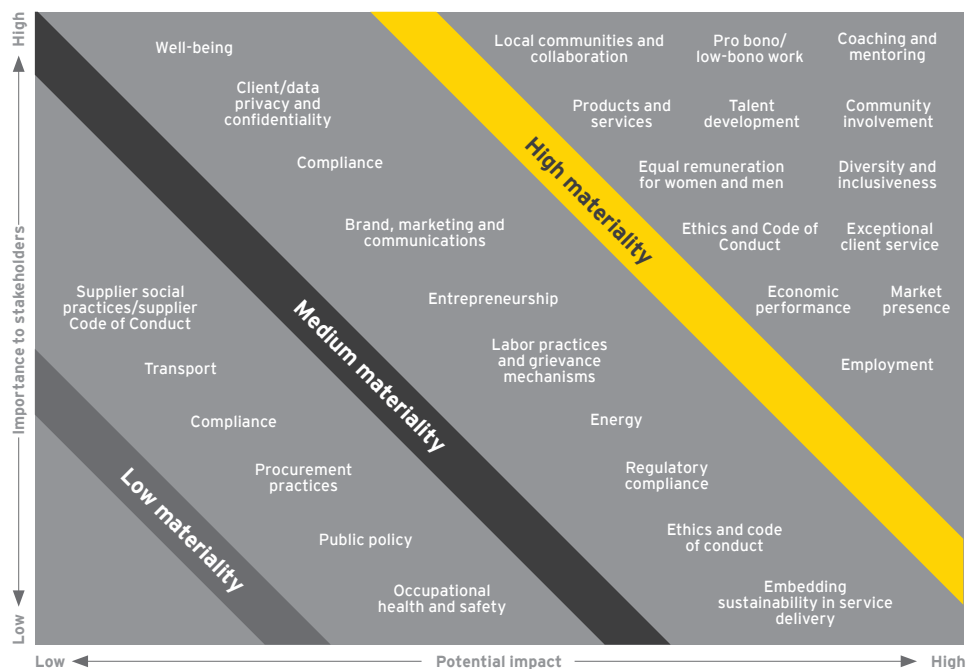
## Assurance

EY US’s CCaSS team provided feedback to this sustainability report. This report did not receive assurance from an external auditor.

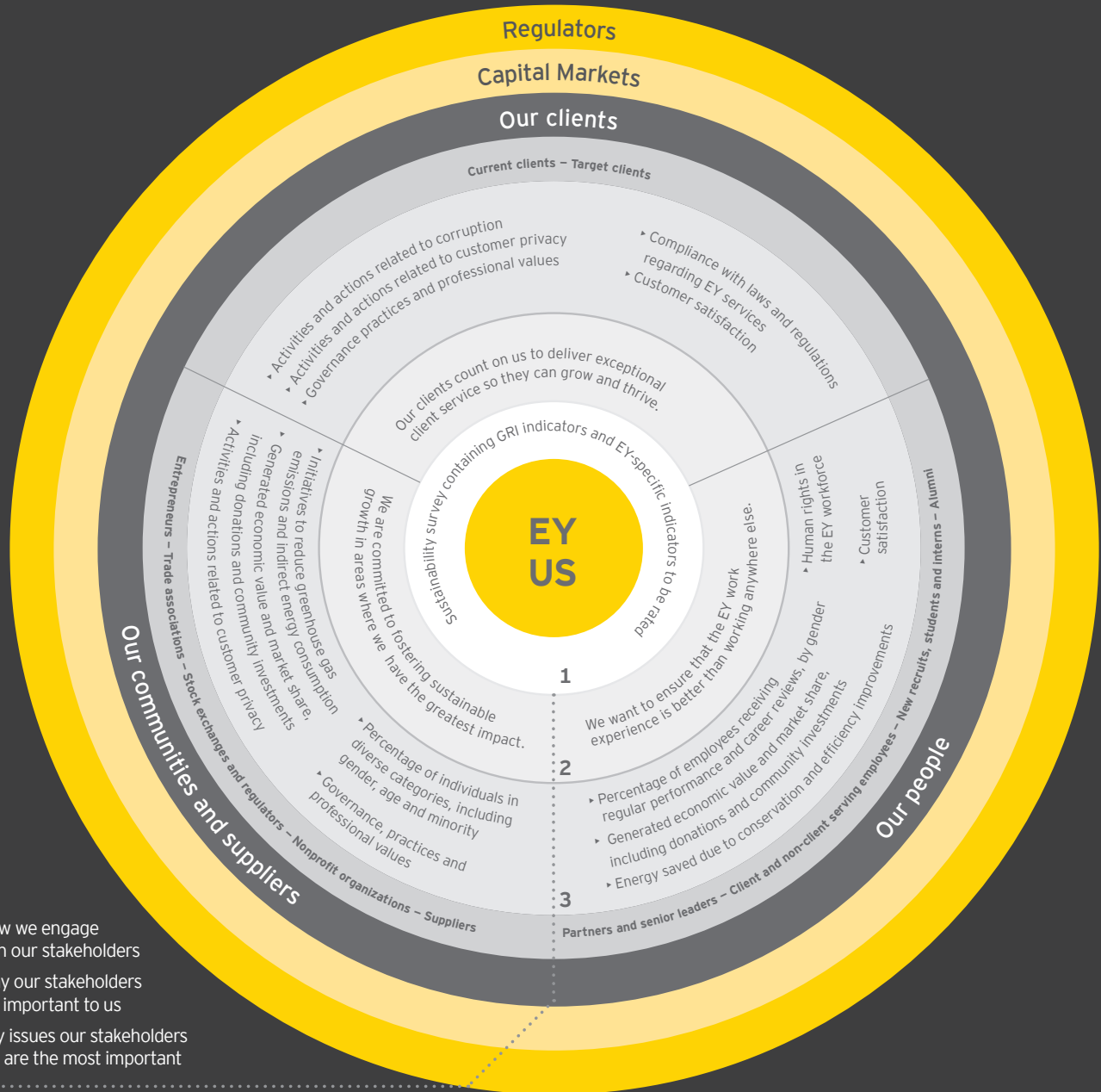
## Restatements

There have been no restatements related to this report.

What’s important to you is important to us



## Stakeholders and mechanisms of engagement



1. How we engage with our stakeholders
2. Why our stakeholders are important to us
3. Key issues our stakeholders say are the most important

EY US's approach to the FY15 sustainability report reflects the global EY ambition to deliver exceptional client service and create the highest-performing teams. To achieve these ambitious goals, it is absolutely vital that EY US listens to stakeholders – our clients, our people and our communities.

Their insights have a direct impact on EY US's success. They enable us to identify material issues, including risks and opportunities, enhance our approach to risk, and improve our performance. The diagram above indicates how EY US engages with our stakeholders, as well as their interdependence and influence on our decision-making process.

Key topics we highlight in this report were identified by internal and external stakeholders as being material. EY US responds to these key topics through our internal programs and through our reporting.



# Appendix A

Managing our  
own carbon  
footprint

# Managing our own carbon footprint

EY believes it should serve as a role model for transitioning to a low-carbon economy by systematically measuring the environmental impact of our own operations and taking demonstrable steps to reduce it. Working with its own in-house CCaSS professionals, EY measures its global carbon footprint annually and reports its environmental impact via the UNGC. EY US reports its environmental data through the Carbon Disclosure Project.

Our carbon output comes from two sources: office energy consumption and business travel (particularly, air travel).

## Scope 1 emissions

Since FY08, full-time equivalents (FTEs) have increased by 22%, yet Scope 1 emissions have remained relatively unchanged at less than 100 tons.

## Scope 2 emissions

Scope 2 emissions have decreased from 51,952 tons in FY13 to 44,426 tons in FY14. Scope 2 intensity has also decreased substantially. This is largely due to efficiencies EY US has implemented in our office environments. These include more FTEs per square foot of office, more efficient energy use due to lighting and data center projects, and emphasis on leasing LEED certified and Energy Star office space.

We continue to increase the energy efficiency of our offices through our LEED, green-building strategy and by implementing our Workplace of the Future model, which uses technology that enables us to use our office space more efficiently.

## Scope 3 emissions

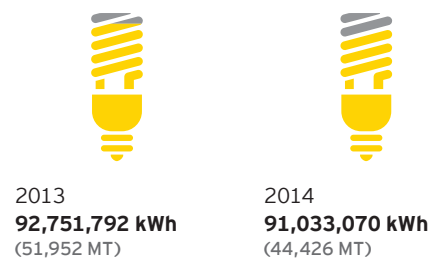
Scope 3 emissions increased substantially between FY13 and FY14, from 139,194 to 163,477. Reducing our Scope 3 emissions remains a challenge for us. To deliver exceptional client service by the highest-performing teams – to provide the right people in the right places – our people often need to travel.

Although travel is critical to our business, we are investing in travel alternatives, like telepresence video conferencing and enhanced desktop and mobile options. Our waste stream is being reduced via our responsible print management processes and sustainable meeting practices.

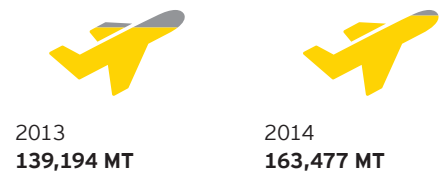
An environmental statement will be published in the coming year to demonstrate EY's commitment to our clients and our people to operate in a manner that reduces our environmental impact. In addition, we have set a goal to reduce EY US's emissions by 12% by 2020, using a 2015 baseline.

## Indirect CO<sub>2e</sub> emissions

### Total purchased energy



### Total travel emissions



Total kWh includes electricity, steam for heat and chilled water for cooling. Total emissions also reflect natural gas usage that additionally counts toward CO<sub>2e</sub> emissions.

## Travel emissions

FY	Air miles	CO <sub>2e</sub>	Rail miles	CO <sub>2e</sub>	Rental car miles	Taxi/limo miles	Personal vehicle miles	CO <sub>2e</sub> for all vehicles	Total CO <sub>2e</sub> emissions
2014	669,826,954	122,017	3,239,210	530	36,172,692	8,726,987	58,909,692	40,930	<b>163,477</b>
2013	588,122,180	107,133	3,636,445	595	19,765,555	6,699,685	53,341,138	31,466	<b>139,194</b>

CO<sub>2e</sub> emissions are in metric tons.

## Appendix B

Aspects considered  
in the EY US  
materiality analysis



# Aspects considered in the EY US materiality analysis

Economic aspects	Environmental aspects	People and culture	Society	Product responsibility
<ul style="list-style-type: none"> <li>▸ Economic performance</li> <li>▸ Market presence</li> <li>▸ Community involvement</li> <li>▸ Procurement practices</li> </ul>	<ul style="list-style-type: none"> <li>▸ Energy</li> <li>▸ Emissions</li> <li>▸ Products and services</li> <li>▸ Compliance</li> <li>▸ Transport</li> </ul>	<ul style="list-style-type: none"> <li>▸ Employment</li> <li>▸ Occupational health and safety</li> <li>▸ Talent development</li> <li>▸ Diversity and inclusiveness</li> <li>▸ Equal remuneration for women and men</li> <li>▸ Labor practices and grievance mechanisms</li> <li>▸ Well-being</li> <li>▸ Coaching and mentoring</li> <li>▸ Ethics and code of conduct</li> </ul>	<ul style="list-style-type: none"> <li>▸ Local communities and collaboration</li> <li>▸ Pro bono/low-bono work, volunteerism and philanthropy</li> <li>▸ Ethics and Code of Conduct: anti-corruption and anti-competitive behavior</li> <li>▸ Public policy</li> <li>▸ Compliance</li> <li>▸ Supplier social practices/supplier Code of Conduct</li> <li>▸ Entrepreneurship</li> </ul>	<ul style="list-style-type: none"> <li>▸ Brand, marketing and communications</li> <li>▸ Client/data privacy and confidentiality</li> <li>▸ Regulatory compliance</li> <li>▸ Exceptional client service</li> <li>▸ Embedding sustainability in service delivery</li> </ul>

# Appendix C

## GRI summary table

The following GRI summary table indicates where the report's information corresponding to the GRI's G4 Guidelines is located. Page numbers refer to pages in this report. URLs point readers to documents with relevant content available on **ey.com**. The complete GRI content index is available at **ey.com**.

# GRI summary table

## General standard disclosures

Standard disclosure	Description	Reported	Page number/link
<b>Strategy and analysis</b>			
G4-1	Statement from EY US Managing Partner	Fully	Pg. 3
<b>Organizational profile</b>			
G4-3	Name of the organization	Fully	Pg. 5
G4-4	Primary brands, products and services	Fully	Pg. 5
G4-5	Location of EY US headquarters	Fully	Pg. 5
G4-6	Number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report	Fully	Pgs. 5, 59
G4-7	Nature of ownership and legal form	Fully	Pg. 5
G4-8	Markets served	Fully	Pg. 5
G4-9	Scale of the organization	Fully	Pgs. 4-5
G4-10	Number of employees by employment contract and gender	Fully	EY US's workforce comprises 34,730 full-time employees, 716 part-time employees and 1,432 non-employees. Based on these numbers, 94% of our workforce is full-time, 2% are part-time and 4% are non-employees, the majority of whom may be classified as supervised workers. These numbers pertain only to the EY US workforce. We are not aware of any existing variation in employment numbers. For a more detailed breakdown of our work-force numbers by gender, age and employment type, please refer to Section 2 beginning on page 14, and the diversity and inclusiveness subsection beginning on page 26.
G4-11	Percentage of total employees covered by collective bargaining agreements	Fully	As EY US does not operate in a unionized environment, no employees are covered by collective bargaining agreements.
G4-12	EY's supply chain	Fully	Pg. 50
G4-13	Significant changes during the reporting period		Pg. 60
G4-14	How EY addresses the precautionary approach	Fully	Pgs. 48-49
G4-15	List of externally developed economic, environmental and social charters, principles or other initiatives to which the organization subscribes or which it endorses	Fully	Pg. 9
G4-16	List of memberships and associations	Fully	Pg. 13



<b>Standard disclosure</b>	<b>Description</b>	<b>Reported</b>	<b>Page number/link</b>
<b>Identified material aspects and boundaries</b>			
G4-17	List of entities included in EY's consolidated financial statements	Fully	Pg. 5 <a href="http://ey.com/US/en/ourlocations">ey.com/US/en/ourlocations</a> ; <a href="http://ey.com/Publication/vwLUAssets/ey-us-transparency-report-2015/\$FILE/ey-us-transparency-report-2015.pdf">ey.com/Publication/vwLUAssets/ey-us-transparency-report-2015/\$FILE/ey-us-transparency-report-2015.pdf</a>
G4-18	Process for defining report content and the Aspect Boundaries	Fully	Pgs. 63-65, 69
G4-19	List of the material Aspects identified in the process for defining report content	Fully	Pgs. 63-65, 69
G4-20	Report whether the Aspect is material within the organization	Fully	Pg. 64
G4-21	Report whether the Aspect is material outside the organization	Fully	Pg. 64
G4-22	Report the effect of any restatements of information provided in previous reports	Fully	Pg. 64
G4-23	Report significant changes from previous reporting in the Scope and Aspect Boundaries	Fully	Pg. 64
<b>Stakeholder engagement</b>			
G4-24	List of stakeholder groups engaged by EY	Fully	Pgs. 64-65
G4-25	Basis for identifying and selecting stakeholders with whom to engage	Fully	Pgs. 64-65
G5-26	EY's approach to stakeholder engagement	Fully	Pgs. 64-65
G5-27	Topics and concerns raised through stakeholder engagement	Fully	Pgs. 64-65
<b>Report profile</b>			
G4-28	Reporting period	Fully	Pg. 62
G4-29	Date of most recent previous report	Fully	Pg. 62
G4-30	Reporting cycle	Fully	Pg. 62
G4-31	Contacts	Fully	Pg. 76
G4-32	"In accordance" designation; content index	Fully	Pgs. 63-64
G4-33	Policy and current practice regarding external assurance	Fully	Pgs. 63-64
<b>Governance</b>			
G4-34	Governance structure of the organization	Fully	Pg. 59
<b>Ethics and integrity</b>			
G4-56	EY's values, principles, standards and norms of behavior	Fully	Pgs. 7-9

## Specific standard disclosures

Standard disclosure	Description	Reported	Location/ page number	Notes
<b>Category: Economic</b>				
Aspect: Economic performance (economic performance, community involvement)				
DMA	Economic performance; community involvement		How our scale creates a larger responsibility; Section 4	
G4-EC1	Direct economic value generated and distributed		Pg. 4	We view operating costs, employee compensation, retained earnings and payment to capital providers and governments, where applicable, vital to our competitive advantage. As such, we do not publicly report on this information.
Aspect: Market presence				
DMA	Market presence		Our vision and purpose; Section 2 – compensation and benefits	
G4-EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	n/a		The number of EY US employees paid based on minimum wage is insignificant and therefore not material to this report.
<b>Category: Environment</b>				
Aspect: Products and services				
DMA	Products and services		Managing our own carbon footprint	
G4-EN27	Quantitatively the extent to which environmental impacts of products and services have been mitigated during the reporting period	Fully	Pg. 67	
<b>Category: Social – labor practices</b>				
Aspect: Training and education (talent development; coaching and mentoring)				
DMA	Talent development; coaching and mentoring		Section 2 – the exceptional EY experience	
G4-LA9	Average hours of training	Fully	Pg. 20	Training hours by gender are not available.
G4-LA11	Percentage of total employees by gender and by employee category who received a regular performance and career development review	Fully	Pgs. 19, 21	
Aspect: Diversity and equal opportunity (diversity and inclusiveness; equal remuneration for men and women)				
DMA	Diversity and inclusiveness		Section 2 – diversity and inclusiveness	
G4-LA12	Percentage of individuals within the organization's governance bodies in each of the following categories: gender, age, minority groups; percentage of employees per employee category in each of the following diversity categories: gender, age, minority groups	Fully	Pgs. 15-17	

<b>Standard disclosure</b>	<b>Description</b>	<b>Reported</b>	<b>Location/ page number</b>	<b>Notes</b>
DMA	Equal remuneration for men and women		Section 2 – compensation and benefits	
G4-LA13	Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation	Partially	Pg. 32	For reasons of competitive advantage, we do not publicly report on this information.
<b>Aspect: Employment</b>				
DMA	Employment		Section 2 – compensation and benefits	
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Fully	Pgs. 32-33	
<b>Category: Social – society</b>				
<b>Aspect: Local communities (local communities and collaboration; pro-low-bono work, volunteerism and philanthropy; community involvement)</b>				
DMA	Local communities		Section 4	
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Partially	Pgs. 52-57	All EY US offices engage in local community activities based on EY global and EY US-specific firm initiatives, as well as on specific local community needs. At this time, we do not conduct impact assessments on every initiative. However, the impacts we have had on entrepreneurs, developing future generations of talent and building a more diverse and inclusive society are described in the Our communities sector of our report.
<b>Aspect: Anti-corruption (ethics and Code of Conduct)</b>				
DMA	Anti-corruption		How our principles inform the way we do business – Code of Conduct; Section 3 – A foundation for integrity	
G4-SO4	Number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to	Fully	Pgs. 7-9, 48-49	It is mandatory for all EY US employees, regardless of rank to complete online training on EY values and the EY Global Code of Conduct, as well as our Anti-Bribery & You online learning program. To date, EY US people have completed more than 100,000 hours of ethics-related training, and 100% of our EY US client-serving professionals have signed the Global Code of Conduct. At this time, however, we do not have the capability to provide a breakdown by rank or region of the percentage of employees who have received training on anti-corruption.



Standard disclosure	Description	Reported	Location/ page number	Notes
<b>Category: Social – human rights</b>				
Aspect: Human rights				
DMA	Human rights		Section 2 – the exceptional EY experience; diversity and inclusiveness	
G4-HR3	Total number of incidents of discrimination during the reporting period	Fully		As an organization that celebrates and encourages diversity and inclusiveness, EY is a firm supporter of non-discrimination and would take immediate action to resolve any incidents that arose. To our knowledge, in FY15 EY US did not experience any reportable incidents of discrimination, nor did we have to take any action in response to an incident of discrimination.
<b>Category: Social – product responsibility</b>				
Aspect: Product and service labeling (exceptional client service)				
DMA	Product and service labeling		Section 3 – assessing service quality	
G4-PR5	Results of surveys measuring customer satisfaction	Fully	Pg. 51	

# Contacts



**Leisha John**

EY US and EY Americas Director  
of Environmental Sustainability  
+1 305 415 1480  
leisha.john@ey.com



**Jeanna Doherty**

EY US and EY Americas Climate  
Change and Sustainability  
Services Leader  
+1 860 725 3835  
jeanna.doherty@ey.com

For more information, please visit [ey.com](https://www.ey.com).

EY | Assurance | Tax | Transactions | Advisory

### About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit [ey.com](http://ey.com).

Ernst & Young LLP is a client-serving member firm of Ernst & Young Global Limited operating in the US.

Ernst & Young LLP (EY US) is a limited liability partnership and is a member of Ernst & Young Global Limited (EYG), a UK company limited by guarantee. In this report we refer to ourselves as EY US, "we" or "us" or "our." EY refers collectively to the global organization of member firms of EYG.

©2016 Ernst & Young LLP.  
All Rights Reserved.  
SCORE no. 00603-161US  
BSC No. 1512-1787546 SE

ED None

[ey.com](http://ey.com)