

AuditXcellence Masters Program in Audit

November 2011



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PwC in Germany stands for diversity

More than

8.700

colleagues

10% Bachelor
- upward trend

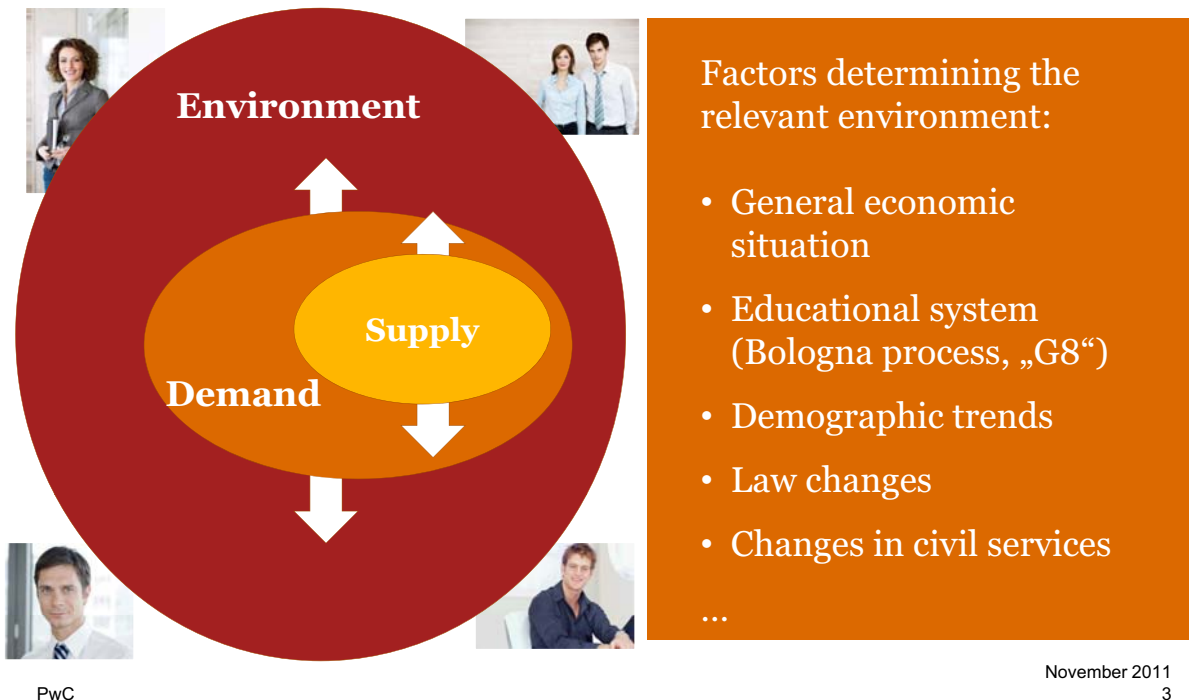
*Diverse
Qualifications*

Average age

36 years

1 Team

Demand and supply of dedicated graduates



Why do we promote part-time Masters?

- PwC's annual need of approx. 1.000 - 1.500 graduates (thereof 600 – 900 within the audit sector)
- New challenges due to the adjustment from German Diploma to Bachelor and Master Degrees
- Improving employees' qualification as well as strengthening their commitment to the profession as well as the organisation
- Passing certified tax accountant + audit exams represents a prerequisite for our daily business
- Hence, in cooperation with our competitors, we developed a Masters program specifically tailored to our occupational needs and requirements



Why do we promote extra occupational Masters? Result GAP-Analysis Audit

Target	Actual	GAP
600 – 900 new joiners		—
Some 80 new chartered auditors per year		—
General knowledge of accounting, IFRS, audit approach		+ / -
International studies and/or internship		+
Team spirit		+
Availability during busy season		-

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What is AuditXcellence?



- AuditXcellence represents a cooperative initiative of the Big4 (Deloitte, E&Y, KPMG, PwC) for the entire audit profession, such an initiative is unique in Germany
- Masters program tailored to requirements of the audit sector
- Universities were chosen by a competitive bidding process
- Study courses will start in May 2012 at four different locations to offer studies close to individual residences. Further locations are about to follow in due course
- Employees from other companies are also able to participate in the study courses



What comprises our promotion package?

Coverage for majority of tuition fees	Flexible part-time models	
Studying and establishing a career at the same time		
	Outstanding support for students	

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AuditXcellence objectives

- 1 High-quality Masters programs and the possibility to shorten audit examination through approval of study contents
- 2 Lower failure rates of the audit exam (as compared to former type of training)
- 3 High compatibility of study with practice since course offers are perfectly timed and geared to respective needs
- 4 Preparation for occupational examination included in study package
- 5 Esteemed image of audit profession due to attractive education types
- 6 Recruitment of high-performing graduates

What are the benefits for our employees?



- Specialisation in areas of study, which fit individual professional development and career management
- Ability to connect theory with practice
- Establishing a career while studying
- Financial security and support during studies
- 3 out of 7 audit examination parts will be credited and therefore waived

What are the benefits for universities?



- Relatively high planning security due to guaranteed student contingent
- Immediate dialogue with prospective and potential employers
- Connecting theory and practice and in addition, ensuring education tailored to the specific needs and requirements
- Access to additional expertise
- Fostering reputation due to a nationwide renowned program

Stay in contact!

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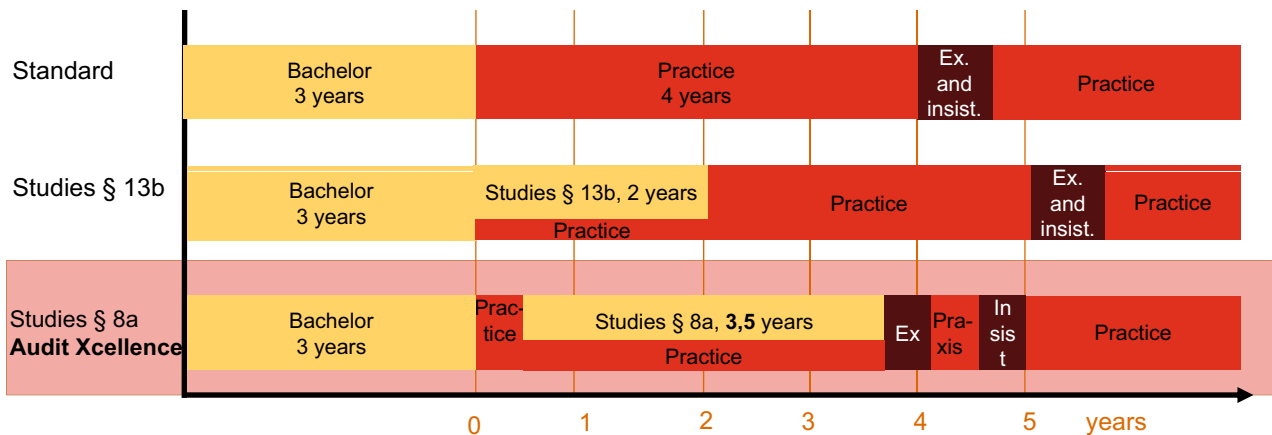
AuditXcellence Masters Program in Audit Backup

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What is Audit Xcellence?



- AuditXcellence is a high quality Masters program, which provides the opportunity to prepare for the audit examination and enables the pre-drawing of course achievements
- The audit exam is taken at the end of the studies
- Currently, one year of practice is required – it is planned to shorten the required practice in order to get the audit-exams quicker than usual (conversations with BMWi)

Where and when does AuditXcellence start?

Due to the cooperation of the Big4 – we have the chance to establish a nationwide offer of masters at prestigious universities

In the long run, there shall be offered eight courses in six locations.

In May 2012, we are starting with four courses in four locations – in total, 40 employees of PwC are able to participate.

- Southwest: University of Mannheim 1 course
- Middle: FH Mainz/Frankfurt School 1 course
- West: University of Bochum/University of Münster 1 course
- North: Leuphana Universität Lüneburg 1 course
- East: no decision taken yet – will start on demand in 2014
- Southeast: one course planned in 2013
- Further courses in west and middle are plannend

