

Evaluation Challenge

As an auditor, you might be asked to advise a client about their business plans and decisions.

Drawing on PwC's internal quality control system, what factors do you believe a 21st century business should prioritise and why?



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Internal quality control system

Firms of the PwC network are members of, or otherwise connected to PwCIL. Each member firm is a separate legal entity. All member firms are obliged to abide by certain common audit and quality control standards and policies approved by PwCIL and to conduct risk and quality reviews. PwC Channel Islands' policies are based on these common standards and policies, which are supplemented to address local professional standards and regulatory requirements.

Culture and tone from the top

The firm's purpose and values are the foundation of its success. PwC Channel Islands exists to build trust in society and solve important problems, and its values help deliver on that purpose. The purpose reflects 'why' PwC does what it does, and the strategy provides it with the 'what' is done. 'How' the firm delivers its purpose and strategy is driven by the culture, values and behaviours. The PwC culture thrives and is supported by a framework of internal and external expectations and requirements. These help guide behaviours and build trust:

- in how business is done;
- with each other;
- in communities; and
- in how information is used.

When working with clients and colleagues to build trust in society and solve important problems, the firm:

Acts with integrity

- Speaks up for what is right, especially when it feels difficult;
- Expects and delivers the highest quality outcomes; and
- Makes decisions and acts as if personal reputations were at stake.

Makes a difference

- Stays informed and asks questions about the future of the world;
- Creates impact with colleagues, clients and society through its actions; and
- Responds with agility to the ever-changing environment in which it operates.

Cares

- Makes the effort to understand every individual and what matters to them;
- Recognises the value that each person contributes; and
- Supports others to grow and work in the way that brings out their best.

Works together

- Collaborates and shares relationships, ideas and knowledge beyond boundaries;
- Seeks and integrates a diverse range of perspectives, people and ideas; and
- Gives and asks for feedback to improve themselves and others.

Reimagines the possible

- Dares to challenge the status quo and try new things;
- Innovates, tests and learns from failure; and
- Has an open mind to the possibilities in every idea.