

2021 U.S. Transparency Report

DIVERSITY EQUITY & INCLUSION



**SHAPING YOUR
BETTER TOMORROW.
TOGETHER. TODAY.**



CARETRUSTCOURAGESTEWARDSHIP

MESSAGE FROM OUR LEADERSHIP

When we opened our first office in 1942, we set our foundation on caring for our people, our clients, and our communities. Almost 80 years later, we've grown to nearly 40 offices and more than 5,000 people across the globe – and care is still a bedrock value for our firm. Our purpose, values, and vision create a foundation of why we exist, what we believe, and where we're going. That foundation supports our continued commitment to diversity, equity, and inclusion (DE&I).

Promoting diversity, equity, and inclusion is, first and foremost, the right thing to do. At Crowe, we believe everyone should feel they belong – and it's our responsibility to do everything we can to increase that sense of belonging. It's the right thing for our people, as it offers everyone the opportunity to bring their most authentic selves to their work, every single day. It's also the right thing for our business, as diversity is proven to drive the innovation and creativity that lead to better business outcomes. DE&I isn't just about checking a box, introducing a few new training modules, or filling positions. It's about creating a sense of community and having our people expand that community by making room for more seats at the table – which, in turn, increases the diversity in all areas of our business.

That community is grounded in our purpose – “Shaping Your Better Tomorrow. Together. Today.” – and our core values of care, trust, courage, and stewardship. These core values define who we are and determine how we treat our people, our clients, and our communities. We're part of a world that sees so much opportunity for positive and lasting change, and we take that responsibility very seriously.

We live in a volatile world, especially with the impact of the pandemic and heightened awareness of racial and social injustice. To help make the Crowe vision a reality for our stakeholders, we must continue to escalate our DE&I efforts, but not with a one-size-fits-all approach. We want to listen to our people and learn what would make the most impact. To facilitate that, we launched a series of firmwide forums, where our people engaged in courageous conversations, shared personal stories, and heard leading practices for intentional, positive change.

We're also committed to supporting the Center for Audit Quality (CAQ) Bold Ambition regarding diversity: “It's our Bold Ambition for the public company audit profession to pave the way toward a more inclusive, future state of community. Bold Ambition is shining a

light on the profession's collective vision of diversity and inclusion to drive better business outcomes by strengthening the workplace environment, engaging and supporting communities with new opportunities, increasing equitable opportunity for students, and making changes for a brighter tomorrow.” Attracting diverse talent isn't just something we do for Crowe – we do it for the entire profession.

There are no easy answers, but we can't get where we're going without reflecting on where we've been, where we are, and where we need to be. That's why we're releasing our first DE&I Transparency Report. In this report, we share highlights of our strategy, commitments, and existing programs, which were developed based on contributions and feedback from across the firm. We recognize there is more work that must be done, and we will continue to seek input through internal and external stakeholder engagement.

We, along with the Crowe board of directors and management committee, are declaring an intentional commitment to increase our representation. By 2025, we aim to have:

- 25% more diversity (racial, ethnic) at all levels, across the firm
- 25% more women at the senior manager, director, and partner levels
- 25% more spend in supplier diversity across sourceable spend

We know that change won't happen overnight, but we are unwavering in our commitment to create and maintain a culture in which all our people feel they belong, can be their most authentic selves, and have an opportunity for professional growth and success.

We look forward to sharing our progress and how we're Shaping Your Better Tomorrow. Together. Today.



Mark A. Baer
Chief Executive Officer



Brenda L. Torres
Chief Operating Officer



Christopher L. Mitchell
Chief Diversity Officer



Julie K. Wood
Chief People Officer



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Diversity, equity, and inclusion must be an ongoing, ever-present priority for us as a firm – not something that disappears with the current news cycle. Nurturing the values, ethics, and culture of diversity – and dedicating resources to it – is important to our people, our communities, our clients, and others we do business with.

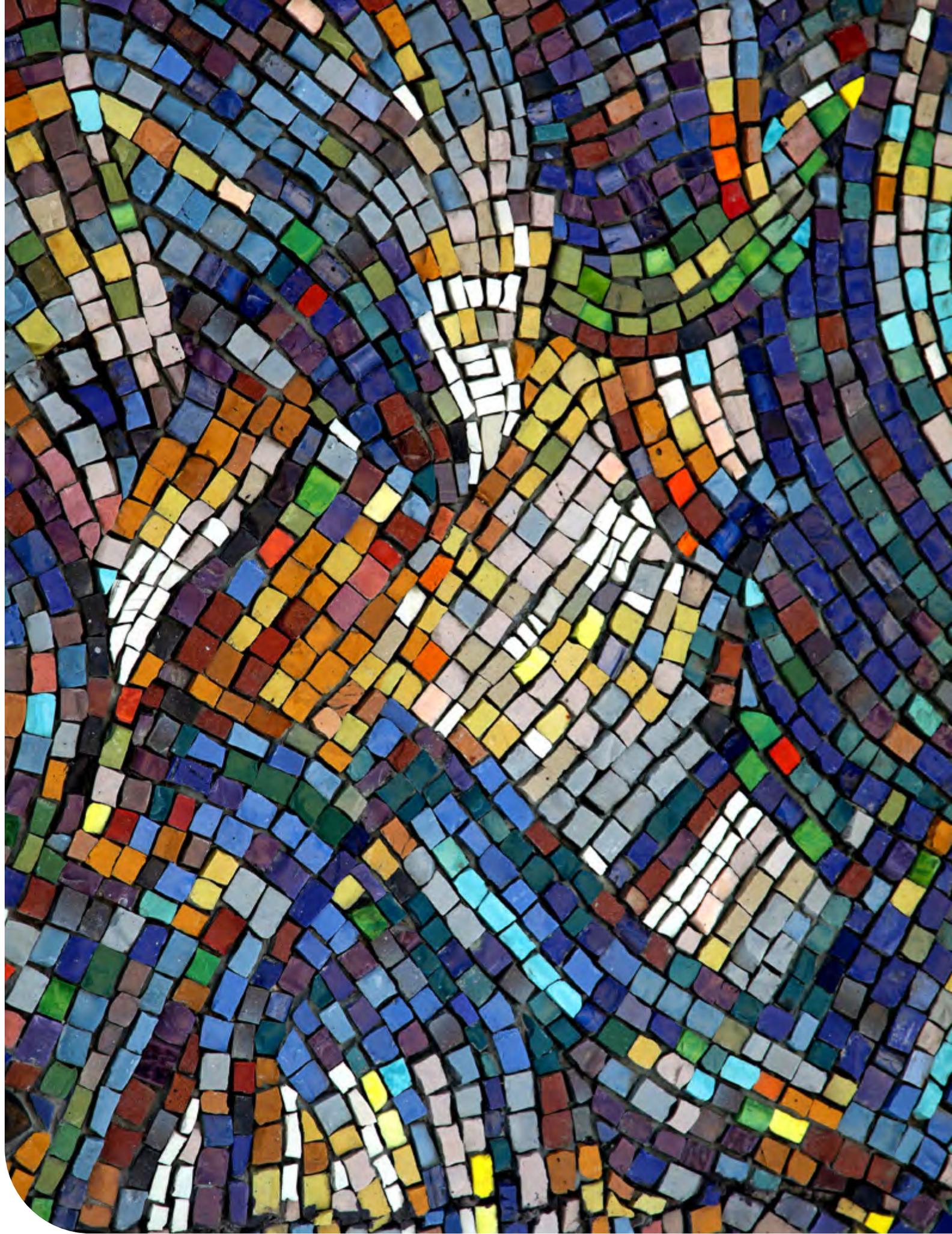
CHRIS MITCHELL
CHIEF DIVERSITY OFFICER





ONE

WE ARE ACCOUNTABLE



ACCOUNTABILITY AND TRANSPARENCY START AT THE TOP

We're committed to creating an environment that enables our people to be the very best version of themselves. The work to challenge our unconscious biases, listen to understand, and foster a sense of belonging starts at the very top of our organization. We have been working on our diversity, equity, and inclusion initiatives, yet we recognize that there is more we can and must do to reflect the diversity of the world inside our firm. Our path to reimagine and improve our firm centers on modeling inclusive leadership through our four core values: care, trust, courage, and stewardship.

LEADERSHIP TEAM AND MANAGEMENT COMMITTEE*



Mark Baer
Chief Executive Officer



Brenda Torres
Chief Operating Officer



Raymond Calvey
Chief Financial Officer



Chris Goodman
Chief Marketing Officer



Stephen Keeley
General Counsel
and Principal



Christopher Mitchell
Chief Diversity Officer



Simon Riley
Chief Strategy and
Transformation Officer



Steven Strammello
Chief Risk Officer



Rex Voorheis
Chief Information
Security Officer



Julie Wood
Chief People Officer



Niki Bencik
Managing Partner, Tax



Wendy Cama
Managing Partner,
Audit and Assurance



Josh Cole
Managing Principal,
Consulting



Sheila Enriquez
Texas Market Leader



Gary Fox
Corporate Development
Leader



Manuel Goncalves
Head of Communications



Chad Kellar
Managing
Partner, Advisory



Tony Klaich
Managing Partner,
Markets & Industries

*As of Jan. 1, 2022

BOARD OF DIRECTORS



Dawnella Johnson

Board Chair
Partner, Consulting



Brian Hecker

Partner, Audit
and Assurance



Kevin Hovorka

Partner, Strategic
Accounts Leader



John Kurkowski

Partner, Audit
and Assurance



Lou Miller

Partner, Tax



Doug Schrock

Principal, Advisory



Michele Sullivan

Managing Partner,
Insurance



Mark Baer

(nonvoting)
Chief Executive Officer



All our DE&I initiatives are based on our culture and values, which are deeply important to the firm. By grounding our DE&I strategy in our culture and leveraging the power of our values, we're able to make real change in our organization, our profession, and our communities. And these conversations are helping us all grow. As a woman in the firm, I had an idyllic experience – but once I started listening to others, I realized that wasn't the case for everyone. It made me realize how much more I needed to understand and be a part of modeling inclusion. As I become more aware of others' experiences, my commitment is to help create a better experience and a more supportive environment.

DAWNELLA JOHNSON
BOARD CHAIR



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A consistent theme throughout my journey at Crowe from staff to chief operating officer was saying ‘yes’ to opportunities when I was asked to try new industries, take on new roles, and participate in various firmwide initiatives and programs. Along the way, I felt very supported by a number of leaders, both male and female. What my journey instilled in me was trust – trust that others believed in me and thought I would make a positive difference and trust that I would have the proper support to help our firm and our people be their best.

BRENDA TORRES
CHIEF OPERATING OFFICER



OUR INCLUSIVE EXCELLENCE COUNCIL

Diversity, equity, and inclusion is a priority at the very top levels of our firm. The Crowe diversity council was founded in 2005, and after a period of inactivity, it relaunched in 2015 as the Inclusive Excellence Council (IEC). Each member is intentionally chosen to provide viewpoints across the various segments of our firm including age, gender and gender identity, sexual orientation, ethnicity, race, firm tenure, internal and external client-facing services, business operations, and geography. Under the chief diversity officer’s leadership, the council provides critical guidance and perspective for the firm’s DE&I strategy, which not only helps attract and retain our team members but meets our customers’ expectations for inclusion and making a difference in our communities.

The council works with team members across the firm through a variety of committees to oversee key initiatives enabling more voices to be heard and reinforcing DE&I as a commitment for the entire firm. The committees and their initiatives include:

Engagement

The Engagement committee is broken into three subcommittees: Career Progression, Mentoring and Sponsorship, and Retention Initiatives. These subcommittees determine gaps in opportunities and resources and regularly review and reinvent processes and programs that will further integrate inclusive leadership training across the firm.

- The Career Progression committee evaluates how people advance in their careers and addresses the pipeline and drop-off of racial and ethnic minorities and women at the PDO levels, and it explores gaps and seeks to mitigate bias in our programs and processes.
- The Mentoring and Sponsorship committee establishes programs to engage, listen, and act at the individual level and is key to retention, branding, and responding to our people’s requests.
- The Retention Initiatives committee has two subcommittees. The first, Early Intervention and Onboarding, addresses onboarding and the critical first year for both

early career and experienced individuals. Proactive Identification, the second subcommittee, primarily reviews individuals who might be disengaging from the workplace and analyzes key areas for insight, including ways to engage, implement performance plans, and coach.

Education and awareness

The Education and Awareness committee helps develop our people's knowledge of DE&I through a variety of programs, including required firmwide DE&I training and blended learning solutions and courses addressing unconscious bias, microaggression, and focused training for hiring managers, coaches, and recruiters.

Metrics, technology, and accountability

The Metrics, Technology, and Accountability committee analyzes and reports on our key performance indicators, using technology to develop and maintain a DE&I leadership while seeking ways to include accountability at every level. This information is shared at the business unit level to further promote shared accountability. Business units are service groups within the firm, and include internal business operations, audit and assurance, tax, advisory, technology, and consulting.

Recruiting

The Recruiting committee sets competency criteria, evaluates our current recruiting results, and identifies additional strategies we can use to identify and diversify our talent pipelines. There is an intentional, ongoing effort to capture

metrics to determine progress and accountability, review and examine the recruiting process, capture and act on feedback from the recruiting team and hires, and provide training on our journey to unconscious inclusion across the recruitment process.

Crowe on campus

The Crowe on Campus committee collaborates with our business leaders to build and nurture key partnerships in the academic community, including historically Black colleges and universities (HBCUs). The core focus of this effort is to provide students with on-campus work experience in areas such as audit, consulting, and tax. We discuss this innovative approach more in Chapter 6.

Market opportunities

The Market Opportunities committee is focused on strengthening our relationships and brand in the market to create and elevate awareness of DE&I through strategic vendors and diverse suppliers.

Communications

The Communications committee is essential to changing the mindset and behaviors that are needed for meaningful progress. The committee is charged with creating relevant, timely messages to communicate DE&I initiatives and trends happening both inside and outside the firm. This committee also shares pivotal stories and IEC activities across the firm.



CEO ACTION FOR DIVERSITY AND INCLUSION

In 2017, then-Crowe CEO Jim Powers signed the CEO Action for Diversity and Inclusion™ pledge and joined leaders across industries and organizations of all sizes to advance diversity and inclusion in the workplace. Our current CEO, Mark Baer, affirms and continues this commitment.

As a result, the IEC is also charged with helping to execute the CEO Action pledge tenets of:

- Continuing to make our workplaces trusting environments and having complex – and sometimes difficult – conversations about diversity and inclusion
- Implementing and expanding on our unconscious bias education
- Sharing best practices and known unsuccessful practices
- Creating and sharing strategic diversity and inclusion plans with our board of directors



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We stand behind the CEO Action pledge and are committed to doing everything we can, across the firm, to meet its goals – not just for the benefit of our own firm, but to make sure everyone can bring their whole, authentic selves to our profession.

MARK BAER
CEO



INCLUSIVE EXCELLENCE COUNCIL MEMBERS



Alicia Antonetti-Tricker
Principal, Consulting



Mark Baer
Chief Executive Officer



Derek Bang
Partner, Consulting



Niki Bencik
Managing Partner, Tax



Wendy Cama
Managing Partner,
Audit and Assurance



Rick Childs
Partner, Advisory



Herschel Frierson
Principal, Strategic
Networks Leader



Melinda Haag
Managing Director,
Global Services Leader



Arjun Kalra
Principal, Consulting



Troy La Huis
Principal, Consulting



Lynn McGuire
Partner, Tax



Christopher Mitchell
Chief Diversity Officer



Damaris Perez
Partner, Tax



Simon Riley
Chief Strategy and
Transformation Officer



Steven Strammello
Chief Risk Officer



Karen Thompson
Firmwide Diversity and
Inclusion Leader



Brenda Torres
Chief Operating Officer



Mary Ann Travers
Principal, Advisory



Julie Wood
Chief People Officer

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At Crowe, we are focused on identifying intentional actions we can take in the area of diversity so we can hold ourselves accountable and report measurable growth to our stakeholders.

WENDY CAMA
MANAGING PARTNER, AUDIT AND ASSURANCE





TWO

LIVING OUR VALUES



OUR PURPOSE DRIVES US, OUR VALUES GUIDE US

At Crowe, our purpose is why we exist, beyond profit, and it's at the forefront of everything we do. In 2020, our leadership team selected a diverse group of 13 team members to serve on the firmwide purpose and values task force. We intentionally brought together a diverse set of people who are very connected to the market and can best reflect who we are and speak to the importance of our culture, people, and communities. Through their work, we introduced a refreshed purpose in early 2021: Shaping Your Better Tomorrow. Together. Today.

Our purpose compels us to strive for a better tomorrow in a world that is increasingly volatile. It's the standard we live by as both a firm and as individual team members. However, it's not just a commitment to our people; it's also a pledge to our community. As we develop our DE&I strategy, we're constantly asking, "How can this initiative shape a better tomorrow for our people and communities?"

If our purpose is what inspires us, our values are what define us. These core beliefs remind us of who we are, what we do, why we work, and how we show up every day in our work and our interactions. In 2021, our values and purpose task force led the effort to refresh our values – care, trust, courage, and stewardship. As we design and implement DE&I programs, policies, and initiatives, our values are a measure of inspiration, importance, and impact.



Crowe lives its values and does a great job addressing DE&I issues. The attention that Crowe puts on educating the organization on diverse backgrounds, being open to other perspectives, and the need for respect and inclusion has been awesome.

SHAMEKA SMITH
CROWE TEAM MEMBER



We constantly go back and look at our decisions – from easy to tough and everywhere in between – through the lens of our values. Being transparent, honest, and truthful aligns with our values. Creating and maintaining an equitable environment in which people feel included aligns with our values. Embracing DE&I strategy is living our values.

STEVE STRAMMELLO
CHIEF RISK OFFICER



OUR VALUES



Care is our foundation

Care leads our list of values for a reason – it’s the foundation of our firm, and all our other values build on its legacy. From the very beginning, our commitment to care led us to invest our time and energy into our people, build each other up, and show our gratitude. We deeply care about our people, our clients, and the communities in which we live and work. All our DE&I efforts are grounded in this value.



Trust keeps us accountable

Doing the right thing is how we built our reputation. In our world today, trust in each other and in organizations is perhaps more important than ever before – and harder to achieve. When we trust each other, we can collaborate more effectively to enable change and make meaningful progress. Major policy changes over the past few years have reinforced a more inclusive culture and are anchored in trusting our people to make smart decisions and to do the right things – Where to Work, What to Wear, and Time When You Need It are a few of those policies (and are described later in this chapter).



Courage drives us forward

Crowe has demonstrated courage both within and outside the firm for almost 80 years. We have the courage to invest in new geographic markets, enter new industry sectors, and invest in innovation – even knowing the return on that investment might not immediately pay off or might even fail. Tackling tough challenges like DE&I takes courageous conversations and decisive action from our leadership and our people. Our “Moving Forward Together” series (described in Chapter 6) helped launch those conversations and determine the next steps in our journey.



Stewardship shapes our future

Stewardship is more than just leaving Crowe a better place than we found it. It’s about handing a firm to the next generation of leaders who will own and lead the firm into the future. Our work and what we do is greater than ourselves, and that’s why we work hard to help our future generations thrive. Our Learn2Lead internship and Journey programs and our strategic partnerships (detailed in Chapter 6) are just a few of the ways we are living this value. DE&I is just one facet of our overarching environmental, social, and governance (ESG) strategy, which we discuss in more detail in Chapter 7.



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My daughter was diagnosed with a brain tumor in 2014 and has continued with treatment for the last seven years. With any serious, chronic diagnosis comes hours, sometimes days, of doctor's appointments, tests, therapy, and scans. All these things take up quite a bit of time, but much of that time is spent waiting. The Time When You Need It and Where to Work policies have allowed me to work in locations outside of my home office while also caring for my child (and myself). My leaders have never given a moment of pause when I've needed this flexibility, and that level of extended trust keeps my engagement and motivation to succeed at a constant high. I have always believed that unless you have a critical circumstance, you can't possibly know how amazing our benefits truly are – Crowe truly cares about each individual (and it shows).

CAMILLE CONNOR
CROWE TEAM MEMBER



OUR PURPOSE AND VALUES AT WORK

Culture is the key to creating a feeling of belonging and inclusion. At Crowe, we're committed to supporting and sustaining a culture where every single person can bring their whole, authentic selves to work. Purposeful decisions and execution are critical to creating an inclusive culture in which the stated values can be consistently experienced by all team members. Over the years, we've worked to build a culture of care, respect, belonging, and trust with all our team members. Building trust involves making sure everyone is included. In 2006, we introduced benefits for same- and opposite-sex domestic partners. Additionally, Crowe has policies in place to help enforce a harassment-free workplace.

In 2015, we conducted a mobility survey to identify how we could better support work-life balance and a mobile workplace. This feedback helped us launch our Where to Work and What to Wear mobility policies in January 2016. Where to Work empowers our people to work where it's most convenient and where they can be most productive – whether that's in a Crowe office, at a client site, or from home or another remote location. What to Wear allows our people to dress for their day, and if they have no client-facing meetings, they can dress casually (including jeans) in the office every day.

Culture is the key to creating a feeling of belonging and inclusion in any organization. At Crowe, we're committed to supporting and sustaining a culture in which everyone can bring their whole, authentic selves to work.

Our response to COVID-19

While we did not realize it at the time, our mobility efforts would serve as a critical foundation in our ability to quickly pivot to a fully remote business model in March 2020. We responded to the pandemic in various ways to enable our people to be safe, informed, connected, motivated, supportive, and productive:

- We quickly developed the “Living and Working Amidst COVID-19” site on our intranet, InCrowe, that includes:
 - Remote Work@Crowe resources: Tips for effectively working and collaborating with clients and colleagues virtually
 - Family resources: Tools for Crowe parents
 - Travel updates: Latest details on travel advisories and guidance
- We created a pandemic response team to help guide our actions. This group regularly briefs our CEO and other firm leaders on recommendations to support the health and safety of our colleagues.
- We published stories on InCrowe showcasing how our people were successfully collaborating virtually with clients and colleagues, including tips from our long-time remote workers.
- We found ways to connect through virtual experiences.
- We frequently encouraged our people to ask for help and to take advantage of available resources such as the Crowe well-being portal, which offers incentives and resources to promote physical, emotional, and financial well-being.
- We posted updates about office reopenings on InCrowe, along with health and safety guidelines for returning to offices.
- We invited career coaches to a session called “Leading in Uncertain Times” to acknowledge the added stress and challenges of being a leader during this difficult time and providing resources to help them lead their teams through the ongoing uncertainty of the pandemic.
- We promoted existing and new benefits and resources to help our people manage work and home responsibilities, including these alternative work arrangements:
 - A voluntary unpaid sabbatical program, giving personnel unpaid time off, with benefit continuation
 - Flexible work arrangements such as a reduced work week schedule, depending on individual and business unit needs
- We leveraged regular CEO communications, covering topics from how the firm is responding to the pandemic to the importance of self-care.
- We continued to build on our culture of trust and flexibility with our Time When You Need It and elder and dependent care policies, implemented in 2021. Time When You Need It is a flexible, open-ended approach for our people to take the time they need, whether that means resting and recharging, caring for themselves or a family member when sick, or taking care of important life events.

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Because of the elder care policy, I was able to take a part-time leave to care for my father during a sudden medical challenge, participating as a member of his care team one workday a week. The human resources team was an amazing source of guidance and support, working with me to navigate the program. Having the flexibility to devote focused time to both my personal and professional responsibilities helped relieve the stress of a challenging situation, downgrading a crisis to a manageable situation. I deeply appreciate the care and support that Crowe offered during a very difficult time.

CAROL BONCICH
CROWE TEAM MEMBER



- We complemented Time When You Need It with expanded firm-paid holidays, giving all our U.S. people 20 days when the entire firm is closed (nearly doubling our holiday schedule). For instance, in 2021, our firm added Martin Luther King Jr. Day and expanded holidays such as Memorial Day and Labor Day into four-day extended weekends.
- We also expanded our elder and dependent care policy, providing six weeks of fully paid time off to help our people care for elder and dependent family members with serious medical conditions.
- In line with our benefits enrollment for Jan. 1, 2022, we are excited to introduce fertility and family building benefits through Progyny, a leading fertility benefits organization. This benefit affects communities across the firm, including and especially our LGBTQ+ team members.



OUR COMMITMENT TO INCLUSION

Our commitment is to support and sustain a diverse and inclusive work environment that reflects the communities in which we live and work. All our DE&I initiatives are guided by our north star tenet: “Be you and crush it!” We build, promote, and sustain an inclusive work environment that enables our people to bring their authentic selves to work (“Be you”) and inspires them to be their best every day (“Crush it”).

Our DE&I strategy has been a firmwide commitment for decades, though we did pause our efforts during the 2008 financial crisis. While we used this time to redefine our strategy, we also realized that we can no longer allow external events to stall this important work. Our current DE&I strategy is spearheaded by principal Chris Mitchell, who in 2020 was named the first chief diversity officer at Crowe.

Chris joined Crowe in 2014 and was elected principal in the firm’s consulting business unit in 2017. As chief diversity officer, he now leads a dedicated team that executes our DE&I strategies. The success of this matrixed team rests on a high degree of collaboration and partnership with various functional areas across the firm, from the IEC to individual business units, to understand and meet the needs of our people.



Diversity comes in all shapes, sizes, backgrounds, and interests. Having a variety of diverse people allows others to find someone in the group with whom they can identify and connect. A diverse workforce allows for more creativity to solve problems, and it helps us better connect with our clients who are diverse.

VICKY CHENG
MANAGING DIRECTOR,
CONSULTING



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When I joined Crowe 40 years ago, I was planning to go to law school – but the firm’s philosophy of ‘we all lift together’ attracted me to stay and it has kept me here ever since. At Crowe, everything we do has always been a team game. My career might have changed every three to five years, but the culture of care and the focus on respect has remained the same. That was never more obvious than during my time chairing our board. I saw in practice that every single decision is made through the lens of care, and it considers, first and foremost, the impact on our people. Care is in our DNA – and we’ve always been a leader, not a fast follower, when it comes to doing right by our people.

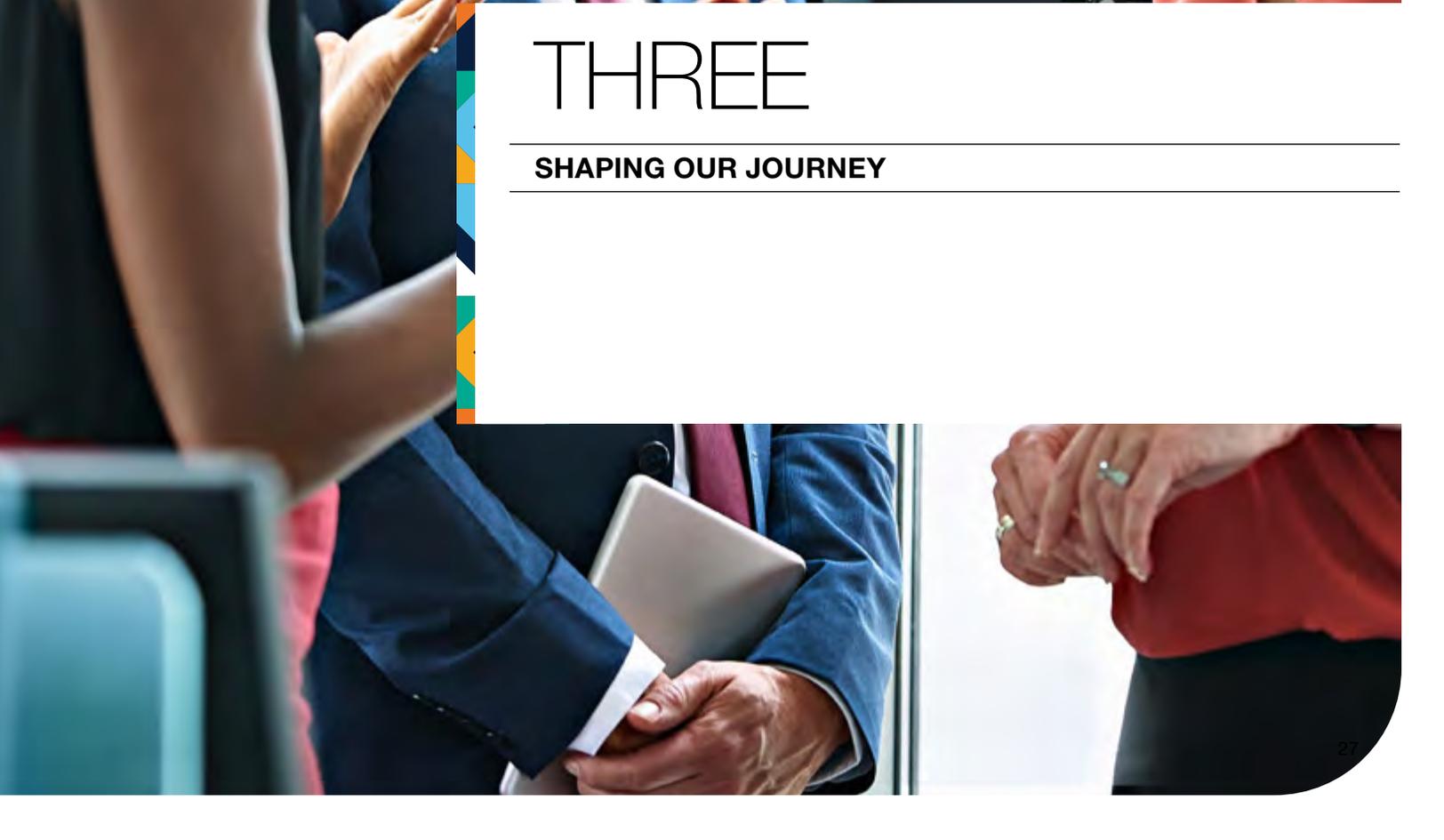
GARY FOX
CORPORATE
DEVELOPMENT LEADER

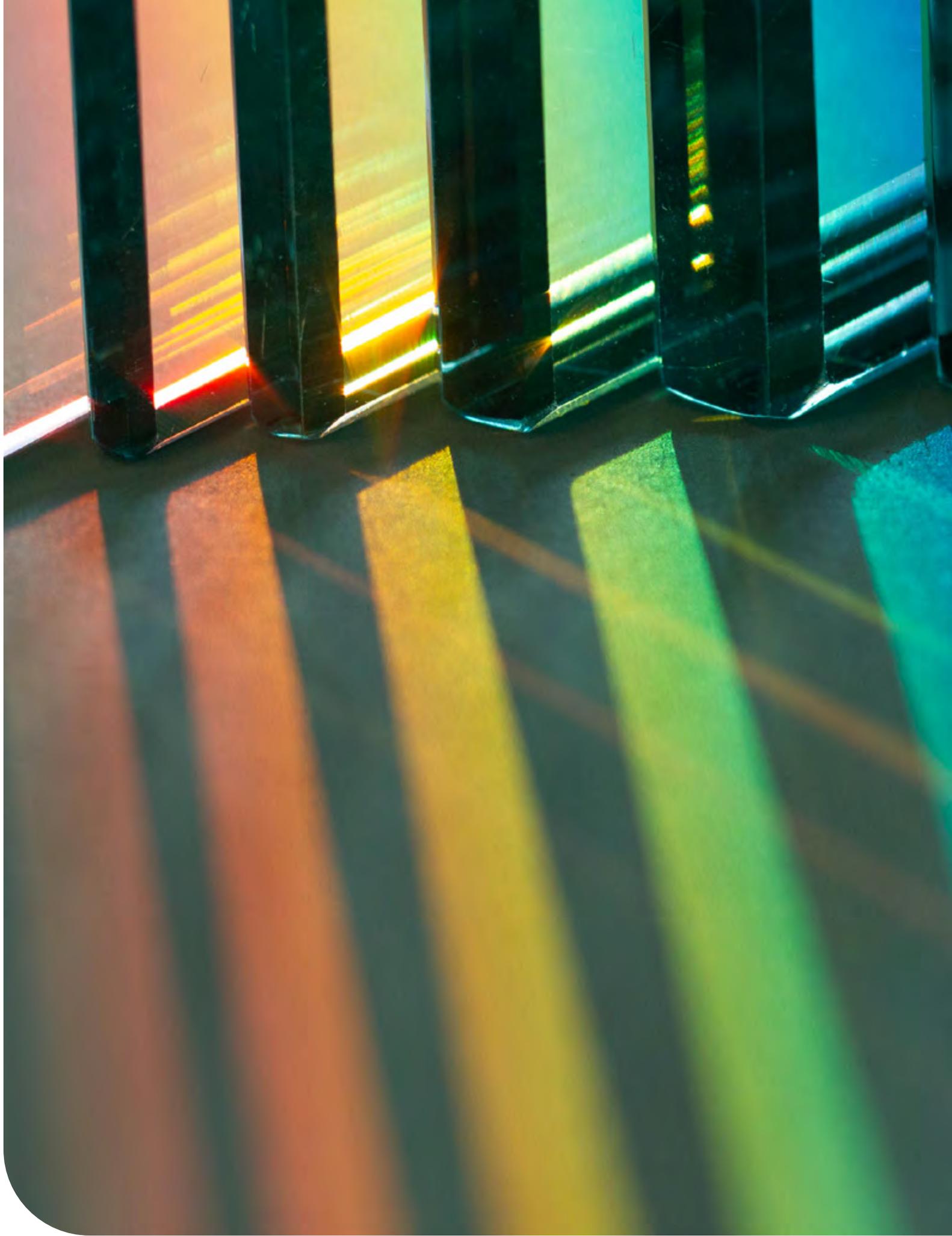




THREE

SHAPING OUR JOURNEY

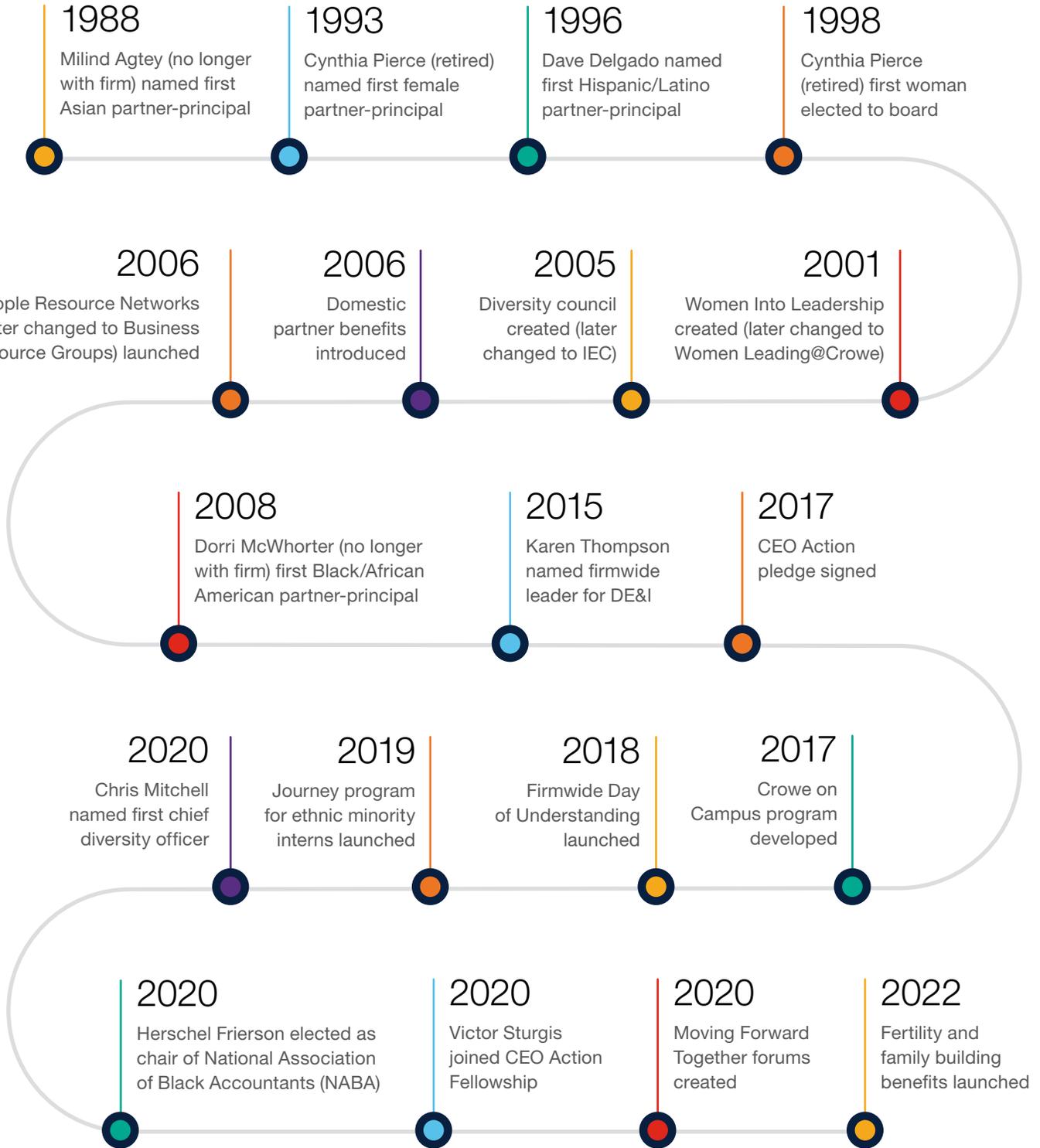




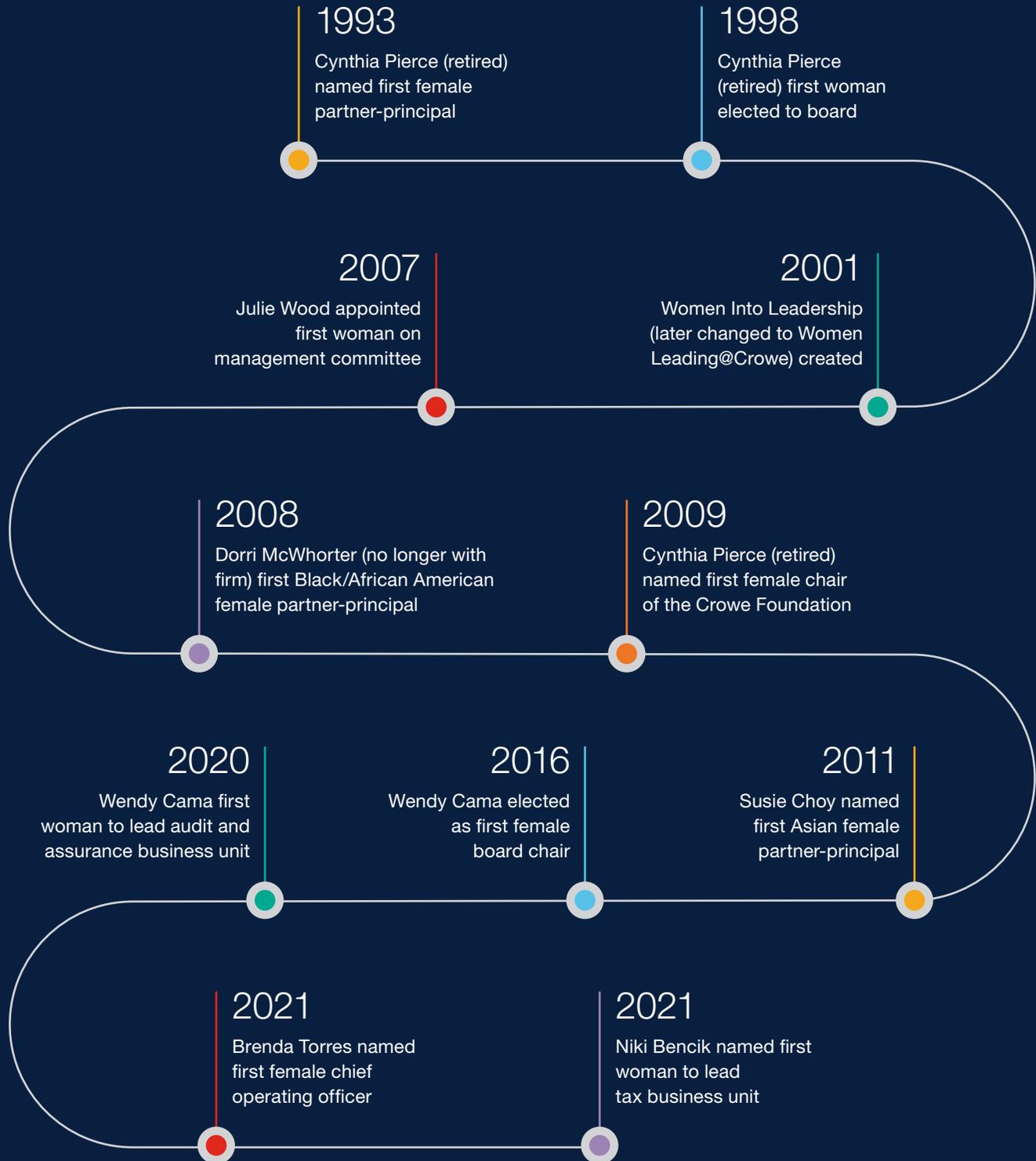
SHAPING OUR JOURNEY

Our DE&I journey has a solid foundation, built on a variety of successful initiatives, policies, and programs implemented over the years. We outline a few of those successes in this section and continue to use them as a foundation to build on our journey moving forward. We have learned the importance of being consistent. When the financial crisis of 2008 occurred, we paused our DE&I efforts. In hindsight, we realize the importance of consistency, and going forward, we are dedicated to steady and intentional progress. That's why we're using current challenges as a catalyst to accelerate our journey, and we have rooted our initiatives in our values of care, trust, courage, and stewardship.

KEY MILESTONES AND ACCOMPLISHMENTS



TIMELINE OF WOMEN'S ACHIEVEMENTS





Over the course of my two-decade career at Crowe, we have made significant progress advocating for, sponsoring, and intentionally developing a pipeline of women leaders through our various women’s programming efforts. We are a better firm because of this conscious focus, and it has given us a strong foundation to build on as we continue to make progress in all areas of DE&I. As the new Women Leading@Crowe (WL@C) chair and a new IEC member, I look forward to finding ways to leverage WL@C efforts and expand opportunities for everyone.

**ALICIA
ANTONETTI-TRICKER**
PRINCIPAL, WL@C CHAIR



WOMEN’S INITIATIVES: SETTING THE STAGE FOR SUCCESS

Women and career development

Celebrating 20 years in 2021, female-focused career development has a rich history at Crowe. Beginning in 2001, “Women Into Leadership” (WIL) created a community of women across the firm who had a desire to collaborate to drive enhanced gender diversity at Crowe. Crowe was losing women to other opportunities at the senior manager to director and partner levels, and so WIL focused on women at these levels, with a goal to engage and retain the firm’s female talent. Women were nominated by their business unit leaders to participate in the program, which included an annual gathering where individuals came together to enhance skills through various workshops, presentations, speeches, and community-building activities.

As Crowe continued to grow, the model required adjustment. The firm moved to a People Resource Network (PRN) structure, and the Women’s PRN (WPRN) was born. WPRN was a senior manager- and partner-led effort to support women across the firm through periodic virtual events, celebrations for Women’s History Month and International Women’s Day, skill-building to provide tools for continued leadership development, and the creation of networking

connections across the firm. When the financial crisis occurred in 2008, all PRN programming was paused to allow teams to focus on critical client needs and manage firmwide costs in alignment with the changing business environment. During that pause, a Crowe partner put forth a full business plan and, through collaboration with a team of female partners, created a concept of a new structure to reshape the landscape that became known as Women Leading@Crowe.

WL@C launched in 2009 with the Inspire and Connect programs, followed in 2010 by the Grow leadership development program. WL@C is led by a committee of women and men across all firm business units, and all women in the firm are members. WL@C aims to support women at every level of the firm – from staff to partner – to help each woman to reach her full potential. WL@C continues to strive for women to comprise 30% of leaders (directors and partners) at Crowe and to retain female talent at all levels.

WL@C includes three tiers that address the needs of women at different stages in their careers:

Connect

For all women in the firm, Connect promotes and supports networking and professional development, including quarterly programs that address topics such as business etiquette, wellness, and work-life integration. Connect's peer-to-peer mentoring circles match three to four women and offer a virtual platform to meet and mentor others, regardless of role or career stage.

Grow

Targeted to women at the senior manager level, this program helps participants expand their networks and develop leadership skills to prepare them for the partner-director track. Participants are nominated by leadership, and the WL@C Grow committee selects up to 30 applicants to participate. During the two-year program, participants expand their network, refine their value proposition, enhance their executive presence, and further develop leadership skills. Since it relaunched in 2014, more than 87% of participants have been promoted to leadership levels of director or partner.

When WL@C began in 2009, 14% of partners were female. Today, 26% of partners are women, and we're well on our way to achieving 30%. Additionally, 29% of the voting Crowe board members are women, and we have five female leaders on our management committee.

Inspire

Targeting partners and directors, our Inspire leaders mentor other women across the firm, encourage continued professional development, network, and build community. The Inspire committee recently developed a relationship maturity model that will inform the program's ability to inspire great relationships and drive growth for our female leaders and for our entire firm.

When this initiative began in 2009, 14% of partners were female. Today, 26% of partners are women, and we're well on our way to achieving 30%. Additionally, 29% of the voting Crowe board members are women, and we have five female leaders on our management committee.

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As leaders, it is our responsibility to create sustainable programs that can continue to drive firm growth. WL@C is one of those programs, and it's been truly transformative to develop and chair it over the last 10+ years. Walking alongside our talented women and providing tools to enhance their skills and reach their full career potential is a privilege. WL@C is a tremendous asset to Crowe, as it drives gender-balanced engagement and retention, and showcases diversity of thought and successful leadership styles, all while growing future leaders.

MARY ANN TRAVERS
PRINCIPAL,
WL@C FOUNDER





Our team members' diverse voices, backgrounds, perspectives, and experiences shape the way we do business. At Crowe, every voice is heard.

HERSCHEL FRIERSON
BRG EXECUTIVE LEADER



BUSINESS RESOURCE GROUPS

Facilitating connection, understanding, and allyship

Our business resource groups (BRGs) are an extension of the makeup of our firm. Our BRGs, led by executive champion and principal Herschel Frierson, are designed to create a sense of community and provide a way for our people to network and support each other, seek advice, and promote inclusion. The connections they facilitate help our people experience our values of care, trust, courage, and stewardship throughout their BRG involvement. We encourage everyone firmwide to join and engage with one or more of the BRGs to develop a deeper understanding of our team members and their unique experiences, perspectives, and cultural differences.

BRGs also serve as a significant pipeline for leadership opportunities, offering our people a way to build skills and relationships that can help advance their careers – within and outside of Crowe. As part of our commitment to the CAQ Bold Ambition, we recognize that as a profession, our primary focus is on creating a vision and

value proposition that inspires and motivates underrepresented people to join and stay in our industry – which is particularly important at a time when many people have done a lot of self-reflection about their careers, what they want to achieve, and the meaning of their work. The BRGs are one way we help our people realize their full potential at Crowe.

We've had a number of successes through our BRGs, including our Crowe Day of Service (detailed in Chapter 7), instituting a Diversity Day to educate our people about diversity and inclusion, hosting an all-BRG call each month so leaders can talk about open opportunities and share knowledge, creating a sense of understanding through the Moving Forward Together conversations, and beginning the Crowe mentorship and Journey programs. Here are just a few of each BRG's accomplishments:



“

Membership in a BRG is not just something that will help you and your career. It's something that will help others now and in the future. It's an act of stewardship.

ART BINGHAM
ASIAN BRG
MEMBER AND ALLY



“

My involvement in the Asian BRG has led me on the path to becoming the national co-leader, where I've had the chance to work with Crowe leaders and other BRG leaders to execute DE&I initiatives. I also appreciate the mentorship I've received in terms of succeeding and gaining confidence at work.

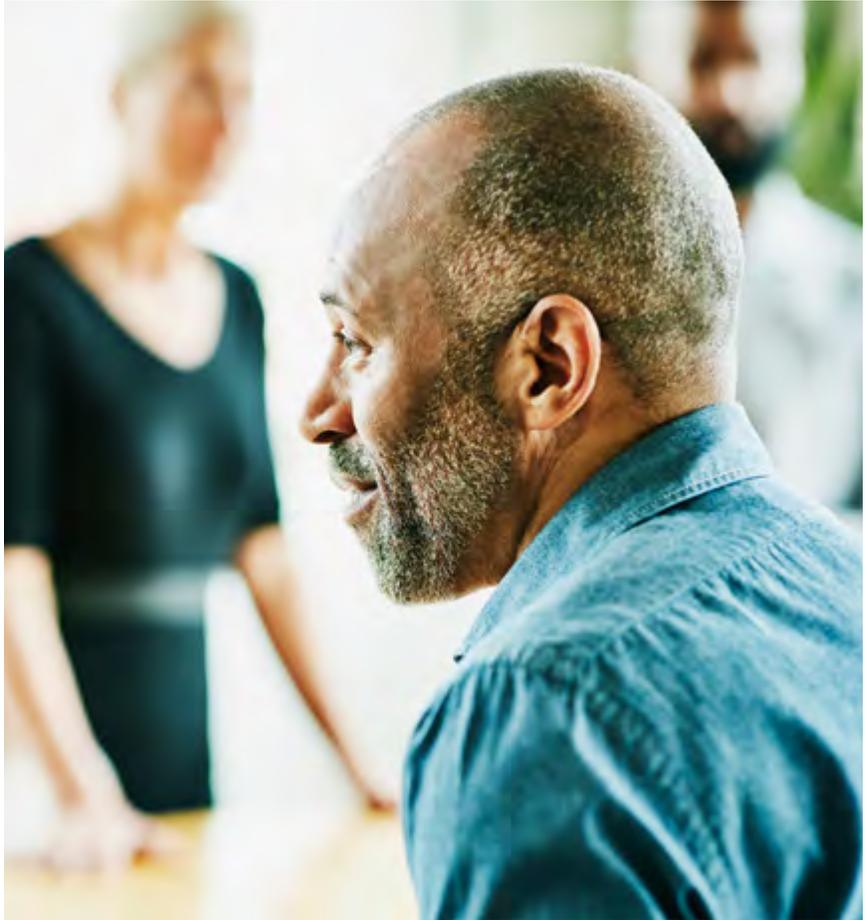
MAI NGUYEN
ASIAN BRG CO-LEAD



“

The African American BRG allows individuals an opportunity to network and build relationships outside of their immediate teams, which promotes idea sharing and thought leadership. Members are encouraged to serve in roles within the BRG that will expand their leadership skills and capabilities and to participate in training sessions made available through local meetings and diversity conferences. The African American BRG also provides a unique opportunity for individuals to have visibility to key leadership, which creates a sense of belonging and enthusiasm in supporting the firm's efforts toward diversity, equity, and inclusion.

ANGELA FRAZIER
AFRICAN AMERICAN
BRG CO-LEAD



African American BRG

The African American BRG creates a community within a community, offering a launching pad for new professionals and a source of connection for career development at all levels. This BRG has developed and piloted a number of successful programs, including the BRG Mentoring Program, annual MLK Day and Black history firmwide events, leadership efforts in the United Negro College Fund fundraising campaign for undergraduate college scholarships, and the Crowe BRG Day of Service. It supports campus recruiting

efforts at NABA's annual regional student conferences and supports our strategic collaboration at the NABA national convention through marketing, branding, continuing professional education, and business development activities. Participation in the NABA student conferences has directly led to an increase in the pipeline and hires of Black/African American young and early career professionals. The African American BRG also established monthly business development meetings to update BRG members on Crowe solutions.

Asian BRG

The Asian BRG works to network, develop, grow, and retain Asian leaders within the firm, helping Crowe be an employer of choice among the Asian community. It provides a national and local support system to members for professional (and sometimes personal) matters and has increased the number of team members attending the annual Ascend Convention. Members

organize celebrations of major Asian holidays as well as Asian American and Pacific Islander Heritage Month in May. The group recently hosted Together as One, a forum for Crowe personnel who identify as Asian American and allies to share stories and provide support in response to the recent attacks on the Asian American community.



“

Being a member of the Asian BRG has allowed me to fully embrace my culture not only at home but also at work, knowing that others are willing to accept me for who I am. I feel like I belong; I feel connected.

MAI YANG
ASIAN BRG MEMBER



“

The Asian BRG has provided opportunities for me to be intentional with working on my weaknesses and willingness to get comfortable with being uncomfortable. I am truly grateful for the mentors I have at the firm who have continually encouraged, motivated, and provided me with opportunities for me to grow.

JOSEPH WIDJAJA
ASIAN BRG MEMBER



“

During my time as the Latino BRG co-leader, Crowe and its leadership have made great strides on intentionally creating an inclusive and supportive culture for underrepresented groups.

AARON REYES
LATINO BRG
CO-LEAD



“

Many times, our culture enforces hard work and does not acknowledge the additional value that some intangibles bring. Involvement in the Latino BRG has helped our members develop additional skills that have prepared them to succeed. I look forward to seeing how this translates into more success for the firm.

MARIA E. MORA
LATINO BRG
CO-LEAD



Latino BRG

The Latino BRG provides opportunities to develop and retain Latinos through recruiting activities, philanthropy, and more. Over the last two years, the Latino BRG has reinvented the way in which it connects with its members and allies. It has almost doubled its educational and recreational events, which provide different channels for our people to learn about the wide variety of Latino cultures and for our members to better navigate their career path

at the firm. In 2021, it created “Talk-o Tuesdays,” providing an open forum for members to openly share their thoughts, feelings, and ideas and increase their sense of belonging. The BRG also has doubled its executive leadership over the last year, which allows members to gain further exposure to partners and directors at the firm. The goal is that these efforts will translate into additional professional growth and the emergence of new Latino leaders at Crowe.





Pride BRG

The Pride BRG works to reflect the diverse environments of our firm, our clients, and our communities, enabling all Crowe people to bring their authentic selves to work by supporting diversity, inclusion, and belonging. Changing its name from GALA (Gay and Lesbian Allies) to be more inclusive and shifting from a private distribution list to an open, public member list are just a couple of ways the group facilitates an increased sense of belonging. With the addition of an ally co-lead, the group continues to increase allyship through regular meetings, strategic education through storytelling, and offering tips on how to create a sense of belonging for people at work.

Our Pride BRG demonstrates inclusive leadership by uniting the firm in celebrating Pride Month through activities, virtual events, and community sponsorship, participating in the Out & Equal Workplace Summit, and highlighting current and historical LGBTQ+ events. Leaders launched an engagement survey to hear feedback and take actions that continue to create a safe space for the LGBTQ+ community and their allies. The group was instrumental in spearheading and driving our pronoun inclusion initiative and championing the addition of LGBTQ+ identifiers (and other self-identifiers) in our people management platform.

“

Joining all the BRGs allowed me to expand my inclusive mindset more than I ever imagined and afforded some wonderful friendships.

**RACHEL
SHAW CALLAHAN**
PRIDE BRG CO-LEAD



“

The Pride BRG has given me the opportunity to meet and network with many different people at Crowe. I cherish the personal and professional relationships I have formed with other members of the Pride BRG. I am especially passionate about one of the core pieces of the Pride BRG's mission statement, which is making sure people feel like they can be their authentic selves at Crowe. After reflecting on the Pride BRG accomplishments over the past few years, it is clear to me that firm leadership supports and understands how important it is for our people to feel like they belong at work.

ROBBIE WILLIAMS
PRIDE BRG CO-LEAD





Young Professionals BRG

The Young Professionals (YP) BRG engages, educates, and empowers young professionals using connections and networking, both within and outside of our organization. Through mentorship groups, volunteering, and professional development, it advances its members' careers and communities, creating change now and for the next generation. Before the pandemic, the group hosted in-person events, such as a mixer at a minor league baseball

game for Crowe team members and clients. This event allowed YP BRG members to further their networking experience and meet in a fun and informal environment. It shifted events to an all-virtual format when the pandemic hit, hosting multiple bingo sessions with interns, new hires, and experienced staff. These sessions gave new Crowe team members an opportunity to meet some of our Crowe leaders, regardless of location.

“

In my local office, the YP BRG provides me opportunities to meet new people and better understand the work across other departments at Crowe. It also helped me become more confident in networking with people at all levels, from leaders to interns. Working remotely has broadened my network, opening up YP at a national level and allowing me to meet team members all over the U.S.

SARAH FISHER
YOUNG
PROFESSIONALS
BRG CO-LEAD



“

I was a part of the inaugural Women Into Leadership program at Crowe. Throughout much of my career I worked with and reported to men and always felt very supported and encouraged. Being a part of the women’s leadership programs taught me that not everyone had the same experience I did, and I felt it was my responsibility to get involved, listen, and support other women. Through that process, I learned so many things that helped me be a better leader. What Mary Ann Travers and others have built in WL@C is an amazing women’s leadership program that is making a difference in our firm.

BRENDA TORRES
CHIEF OPERATING OFFICER

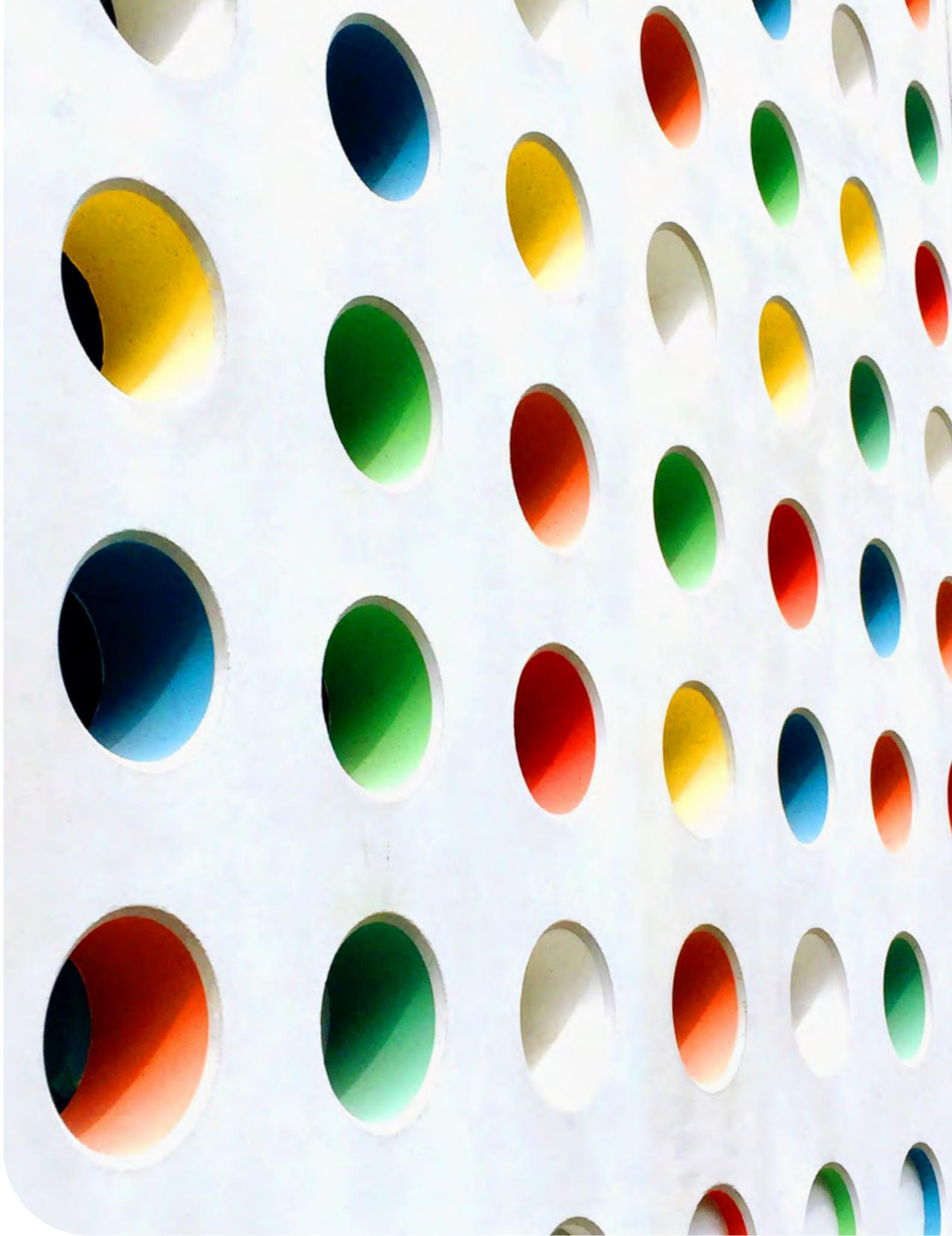




FOUR

WHERE WE ARE TODAY





WHERE WE ARE TODAY

Crowe is committed to creating and maintaining an inclusive culture that promotes a sense of belonging across all members of our firm. Our focus is on ensuring that our values of care, trust, courage, and stewardship are consistent and reflected in our recruiting, leadership development, and retention initiatives. But it doesn't stop there.

Inclusion is a key element of our DE&I strategy – especially where our people composition does not align with the world around us. It starts with transparency and accountability about where we are on our DE&I journey. And that accountability means sharing data on our people – the work in progress and also where improvement is needed. The data indicates several areas we can improve as it relates to the representation of women and racial and ethnic minorities and the self-reported categories of veteran and disability status and LGBTQ+.

Our DE&I initiatives were well underway in FY20; however, we didn't make as much progress as we would have liked during the pandemic (FY21). Given the tough talent environment and varying life changes experienced by our team members, we were happy to note constant team percentages year over year. Each day, we are taking bold steps with a sense of urgency to achieve the progress that our people, clients, and communities expect. We don't take their confidence lightly, and our numbers as of FY22 already reflect improvement. Except where noted, our numbers include both our client facing and business operations team members.

TOTAL WORKFORCE: HEADCOUNT

Key takeaways



The firm’s U.S. workforce totaled 4,080 as of FY22.* Our workforce has grown slightly from FY21’s total of 3,965 and is on track to exceed the FY20 number.



For both client facing and business operations, our numbers for women were constant at 45% from FY20 to FY22. In an environment where leading organizations noted that women were opting out of the workforce for a number of reasons, we celebrate retaining female team members even as we recognize our opportunity to improve our representation of women at senior levels. As of FY22, we are also pleased to note our female partner percentage of 26%, which is higher than the AICPA benchmark of 23%.



Representation of racial and ethnic minority team members in the firm totaled 20% in FY20 and 22% as of FY22. There is more we can do to improve these numbers and to continue moving in the right direction. We are working on recruiting initiatives to increase our diverse representation. However, retention is an important indicator of a sense of belonging and an inclusive culture.

Firmwide headcount

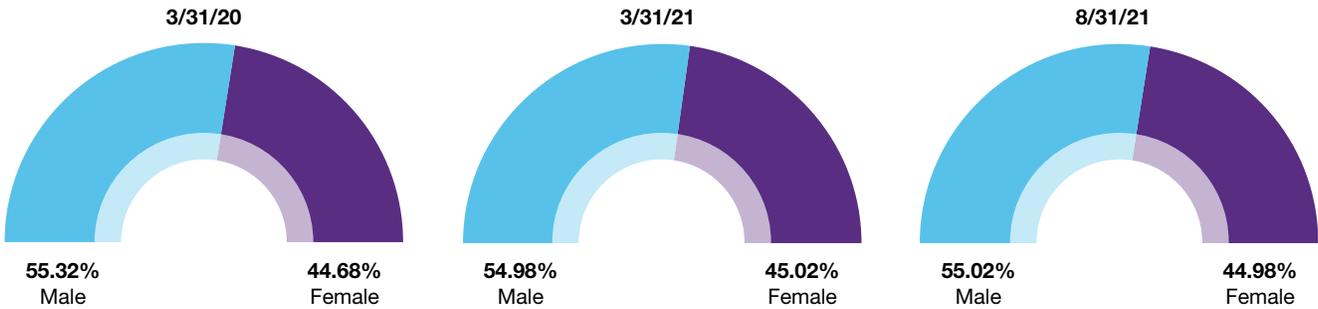


*A note on our data

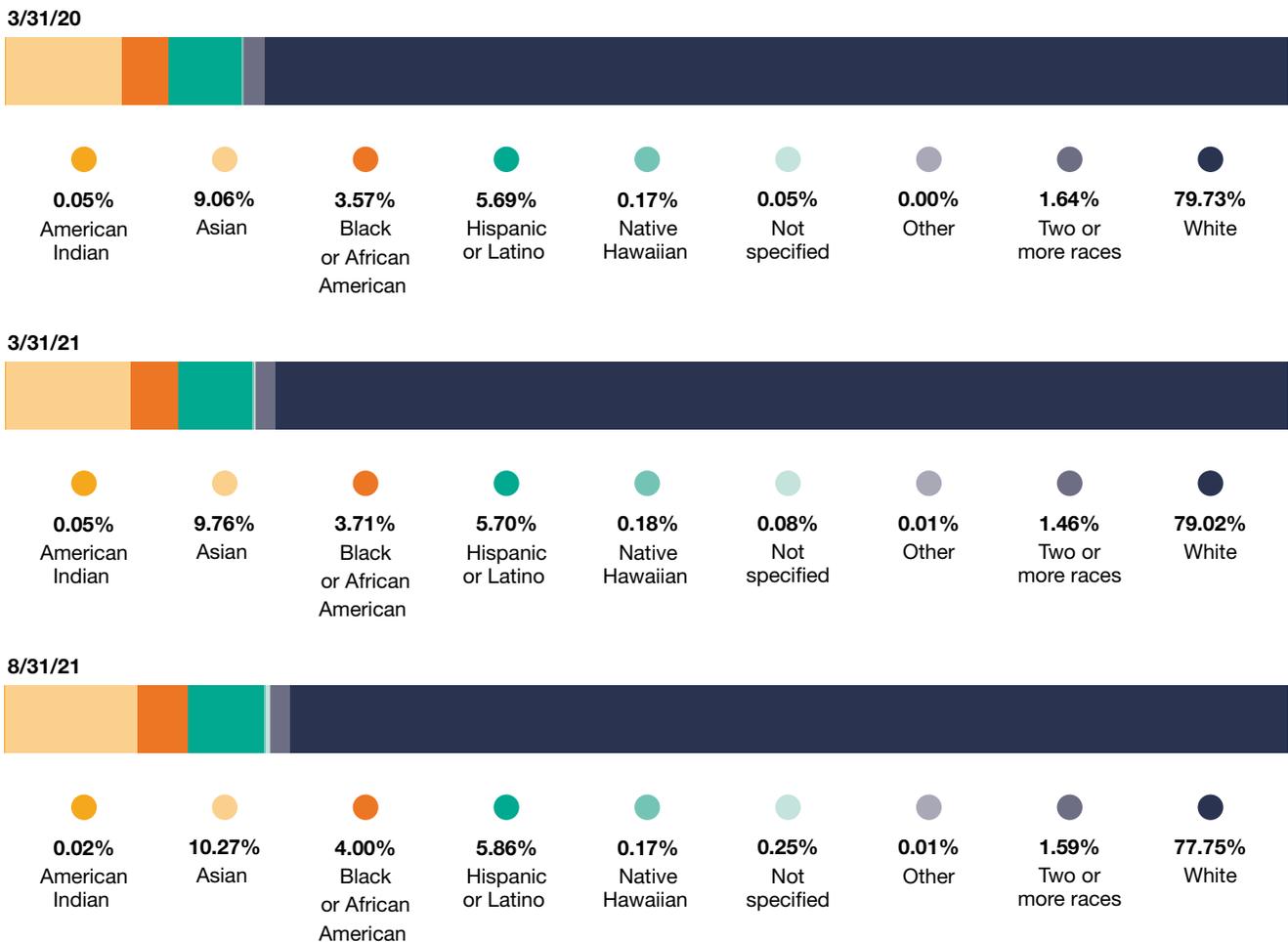
- 1) Only Crowe U.S. demographic numbers are reflected in the charts.
- 2) The firm’s fiscal year is April 1 to March 31.
- 3) FY22 data is as of Aug. 31, 2021, unless otherwise noted.
- 4) Our strategy focuses on initiatives and approaches that are inclusive and will benefit all of our people. Our culture of care, trust, courage, and stewardship is the foundation for an inclusive workforce. However, as we reviewed our representation, we noted areas where we could improve. These areas are reflected in the strategies and initiatives to increase inclusion for women and racially and ethnically diverse groups.
- 5) As we share charts highlighting various numbers, the percentages might not equal 100% due to rounding.
- 6) Generations are defined as Traditionalists (born before 1946), Baby Boomers (born before 1964), Generation X (born before 1980), Generation Y (born before 1997), and Generation Z (born before 2010).

TOTAL WORKFORCE: GENDER, RACE & ETHNICITY

Total workforce: Gender



Total workforce: Race & ethnicity



TOTAL WORKFORCE: AGE, GENERATIONS

Key takeaways



In FY21 and FY22, Generation Y and Z team members were 66% of the workforce. These numbers indicate our focus on the next generation of leaders and leadership succession. However, we have not forgotten our team members in other demographics. Our expanded

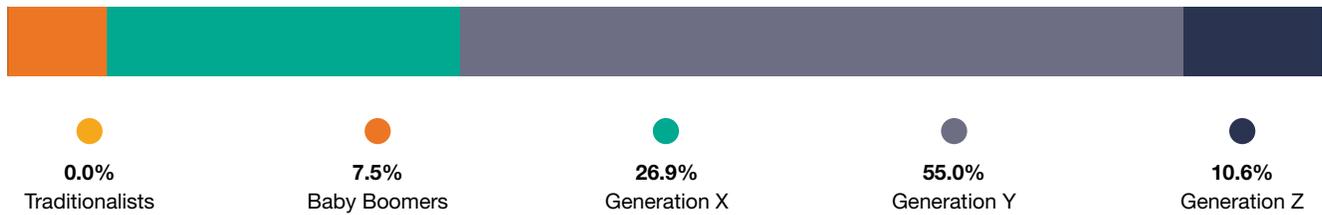
coaching processes are designed to maximize the development of our team members based on their specific career aspirations. This is especially important as we increase our experienced hires.

The average age in the firm is

36

Generations

6/30/21 **Latest available data*



TOTAL WORKFORCE: VETERAN, DISABILITY, LGBTQ+

Key takeaways



Veteran, disability, and LGBTQ+ representation numbers are voluntarily self-reported. As such, our numbers may not reflect the firm's overall representation in each area. However, our goal is to enable our culture to foster such a sense of belonging that our people trust us enough to not only be their authentic selves but also to share who they are.



As of Aug. 31, 2021, veterans represent 1.9% of our team members, and those with disabilities self-reported at a rate of 1.2%. In September 2021, we encouraged our team members to self-identify their sexual orientation and gender identity status and thus far, 0.4% have indicated LGBTQ+ status. More recently, a firmwide initiative asked our people to voluntarily share their identifying pronouns in their email signatures, human resources profiles, and collaboration sites.

Intentionally reflecting on the self-reported numbers helps us recognize the breadth of diversity that exists within our firm.

1.86%
of our workforce
are veterans

1.15%
of our workforce
have a disability



FIRM LEADERSHIP: PARTNER, DIRECTOR, OFFICER

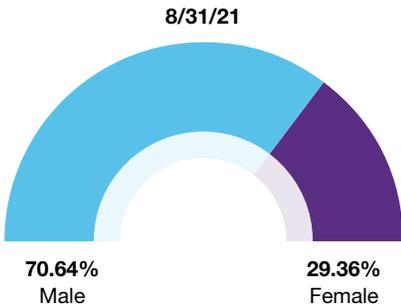
Key takeaways



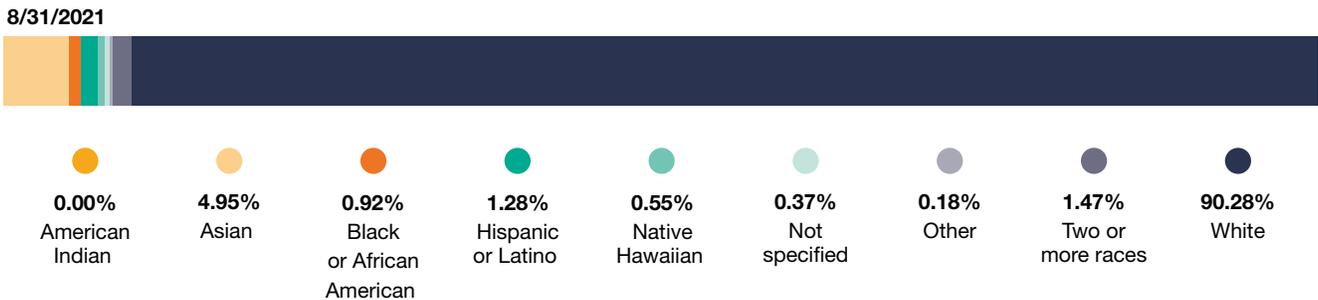
As of FY22, a review of our partners, directors, and officers shows representation of racial and ethnic minority team members at 9%. Of this percentage, Asian team members make up 5%, Black/African American are at 1% and Hispanic/Latino team members are at 1%. These numbers reflect needed improvement in career development and succession planning for diverse team members.

We are creating new programs for succession planning and comparing the career journeys of our diverse team members to their white counterparts to determine where bias could exist and where the career coaching process could be improved. Our leaders are committed and engaged across the firm to bring change and shape a better tomorrow, together.

Partner, director, officer: Gender



Partner, director, officer: Race & ethnicity



FIRM LEADERSHIP: BOARD OF DIRECTORS, LEADERSHIP TEAM, MANAGEMENT COMMITTEE

Key takeaways



As of Jan. 1, 2022, the top leadership of the firm includes the board of directors, management committee, officers, and appointed leaders. Gender diversity is at 29% while racial and ethnic diversity is 8%. Our gender diversity is reflected in our representation of women in these leadership roles, including the current chair of the board of directors, Dawnella Johnson, who is the second woman to serve in this capacity.

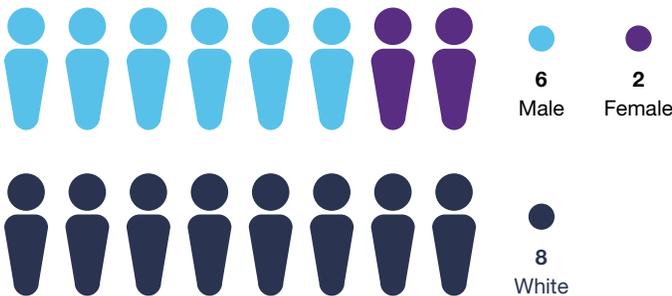


Wendy Cama, the current audit and assurance business unit leader, was elected as the first female chair in 2016. Women also serve as chief operating officer and tax business unit leader. There is more we can do, however, to increase diversity in other areas, including race and ethnicity.



These numbers also reflect needed improvement in career development and succession planning. We are confident that our leadership development, retention strategies, and proactive support of our people will provide greater opportunities for a broader selection pipeline.

Board of directors



Leadership team & management committee



The partner, director, and officer numbers also include the board of directors, management committee, officers, and appointed leaders. Note that two leaders were added to the management committee after 8/31/21.

CLIENT FACING & BUSINESS OPERATIONS

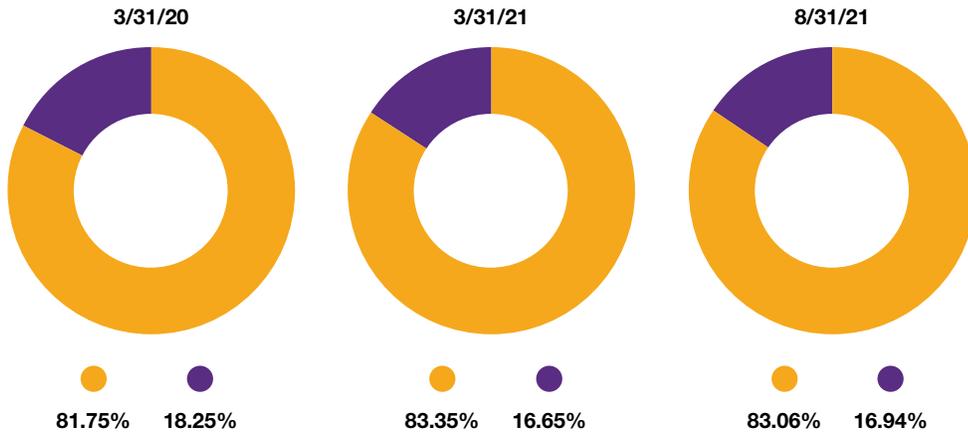
Key takeaways



In FY20, our client-facing team members represented 82% of the firm. Our business operations team members represented 18%. In FY22, these percentages remained steady while overall firm workforce numbers had begun to rebound. We recognize the critical contributions of every team member and are committed to their career success.

Total workforce

● Client facing ● Business operations



CLIENT FACING & BUSINESS OPERATIONS

Key takeaways



Women in senior manager roles represented 38% in FY20 and 39% in FY22. Representation of women in associate director roles decreased from 70% to 57% for the same time frame. An expanded focus on the career path of business operations team members will help determine additional retention initiatives. In FY22, women in business operations had increased in numbers from the associate level at 72% to the senior associate level at 84%. Percentage of women at the staff level decreased from 44% in FY20 to 41% in FY22. Female senior staff increased from 42% in FY20 to 48% in FY22. Improvement is needed to increase our staff retention. For senior staff, we are pleased to note our improved metrics in a tough talent market and pandemic environment.



For the assistant director and associate director roles, we noted constant percentages of women for FY20 and FY21; however, in FY22, we noted an increase at the assistant director level and a decrease at the associate director level among women. We have reviewed these numbers and assessed the impact of the pandemic environment and retirements. We will closely monitor these numbers as FY22 progresses.



When reviewing racial and ethnic diversity at the associate level, we are far from where we want to be. In FY20, our percentage of Asian team members decreased at each progressive level, with the largest representation indicated at 15% at the staff level but only 6% at the senior manager level. For Black/African American team members, the largest representation was at the senior associate level, at 12%, but only 2% at the senior manager level. Our Hispanic/Latino colleagues had their largest representation at the staff level, at 9%, but only 4% at the senior manager level.

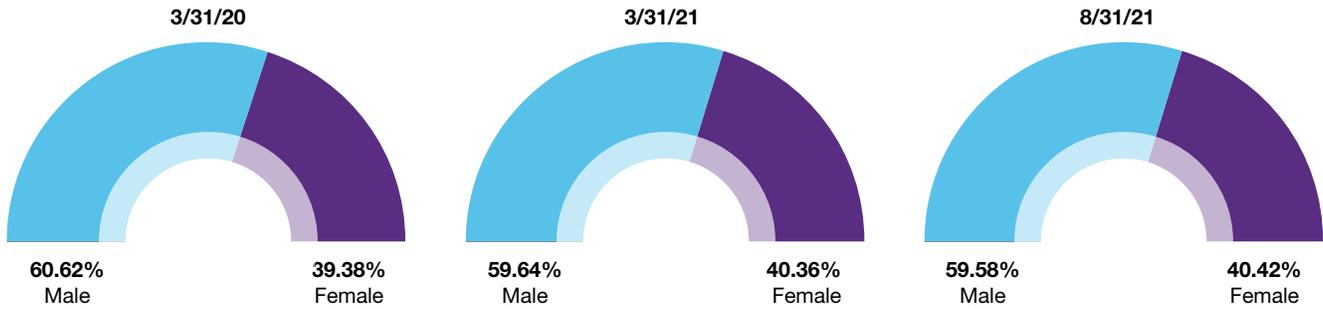


As of FY22, our improvement is mixed. From a business operations perspective, we note larger percentages of diverse team members than in the client-facing area with 11% Asian, 6% Black/African American, and 11% Hispanic/Latino representation at the associate level. At the senior associate level, the numbers are respectively, 1% Asian, 12% Black/African American, and 7% Hispanic/Latino. The ideas and strategies in this report reflect the commitment we are making to improvements by 2025. Our aspirations discussed in the next section are designed to enable progress at every level.



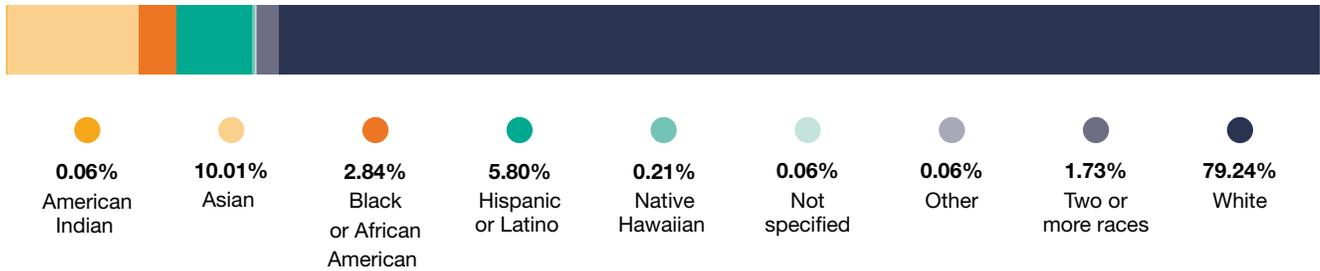
CLIENT FACING: GENDER, RACE & ETHNICITY

Client facing: Gender

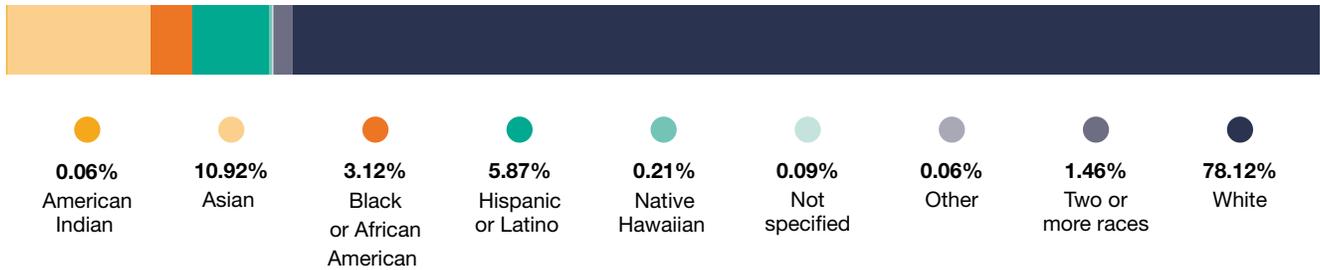


Client facing: Race & ethnicity

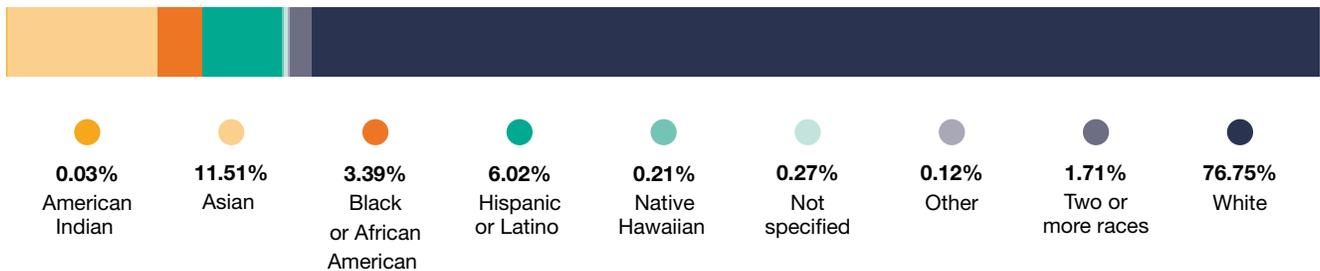
3/31/20



3/31/21



8/31/21



CLIENT FACING: GENDER BY LEVEL

3/31/20

	Female	Male
Partner	1.76%	6.30%
Director	1.47%	2.22%
Officer	0.00%	0.02%
Senior manager	5.32%	8.65%
Manager	5.76%	9.72%
Senior staff	8.84%	12.02%
Staff	9.04%	10.63%
Total	32.19%	49.56%

3/31/21

	Female	Male
Partner	1.99%	6.61%
Director	1.54%	2.47%
Officer	0.00%	0.03%
Senior manager	5.12%	8.20%
Manager	6.13%	9.43%
Senior staff	9.58%	11.50%
Staff	9.28%	11.48%
Total	33.64%	49.71%

8/31/21

	Female	Male
Partner	2.72%	7.75%
Director	1.08%	1.59%
Senior manager	5.27%	7.97%
Manager	6.10%	9.56%
Senior staff	10.66%	11.59%
Staff	7.75%	11.03%
Total	33.58%	49.49%

The figures on this page represent the percentage of our firmwide U.S. workforce who hold that position. For example, in our 8/31/21 data, 2.72% of all U.S. people in our firm are client-facing women at the partner level.

CLIENT FACING: RACE & ETHNICITY BY LEVEL

3/31/20

	American Indian	Asian	Black or African American	Hispanic or Latino	Native Hawaiian	Not specified	Other	Two or more races	White
Partner	0.00%	3.64%	0.30%	1.52%	0.61%	0.00%	0.30%	1.21%	92.42%
Director	0.00%	5.30%	1.99%	0.66%	0.66%	0.00%	0.00%	1.32%	90.07%
Officer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Senior manager	0.00%	5.42%	2.45%	3.67%	0.17%	0.17%	0.00%	0.87%	87.24%
Manager	0.00%	9.78%	3.15%	4.42%	0.00%	0.00%	0.16%	1.58%	80.91%
Senior staff	0.23%	12.06%	2.93%	7.61%	0.23%	0.12%	0.00%	2.11%	74.71%
Staff	0.00%	14.78%	3.98%	9.19%	0.12%	0.00%	0.00%	2.36%	69.57%
Average	0.06%	10.01%	2.84%	5.80%	0.21%	0.06%	0.06%	1.73%	79.24%

3/31/21

	American Indian	Asian	Black or African American	Hispanic or Latino	Native Hawaiian	Not specified	Other	Two or more races	White
Partner	0.00%	3.81%	0.29%	1.47%	0.59%	0.00%	0.29%	1.47%	92.08%
Director	0.00%	6.92%	1.26%	1.26%	0.63%	0.00%	0.00%	1.26%	88.68%
Officer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Senior manager	0.00%	6.25%	2.27%	4.36%	0.19%	0.19%	0.00%	0.76%	85.98%
Manager	0.00%	11.83%	2.59%	4.21%	0.16%	0.00%	0.00%	1.62%	79.58%
Senior staff	0.24%	12.08%	3.35%	9.57%	0.00%	0.12%	0.00%	2.03%	72.61%
Staff	0.00%	15.80%	5.35%	7.05%	0.24%	0.12%	0.12%	1.58%	69.74%
Average	0.06%	10.92%	3.12%	5.87%	0.21%	0.09%	0.06%	1.54%	78.12%

8/31/21

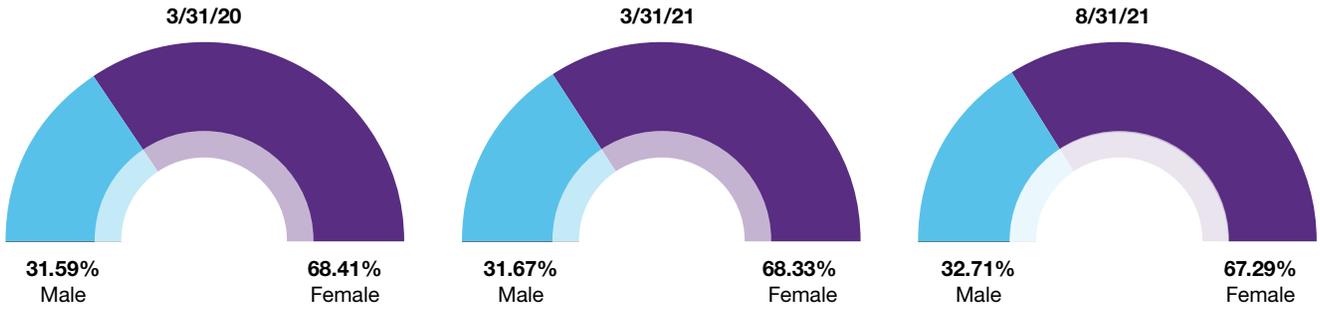
	American Indian	Asian	Black or African American	Hispanic or Latino	Native Hawaiian	Not specified	Other	Two or more races	White
Partner	0.00%	4.45%	0.94%	0.94%	0.70%	0.00%	0.23%	1.87%	90.87%
Director	0.00%	8.26%	0.00%	1.83%	0.00%	0.00%	0.00%	0.00%	89.91%
Senior manager	0.00%	7.22%	2.22%	4.44%	0.19%	0.00%	0.19%	0.74%	85.00%
Manager	0.00%	11.74%	2.82%	5.32%	0.16%	0.16%	0.16%	2.35%	77.31%
Senior staff	0.11%	12.89%	4.41%	9.14%	0.11%	0.22%	0.00%	1.76%	71.37%
Staff	0.00%	17.10%	5.35%	7.44%	0.13%	0.78%	0.13%	1.96%	67.10%
Average	0.03%	11.51%	3.39%	6.02%	0.21%	0.27%	0.12%	1.71%	76.75%

The figures on this page represent a racial and ethnic breakdown of each position. For example, in our 8/31/21 data, 4.45% of our client-facing partners are Asian.



BUSINESS OPERATIONS: GENDER, RACE & ETHNICITY

Business operations: Gender

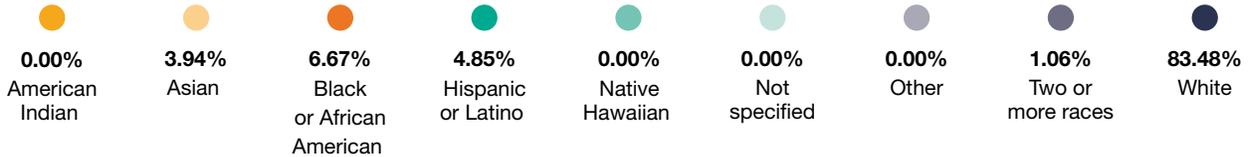


Business operations: Race & ethnicity

3/31/20



3/31/21



8/31/21



BUSINESS OPERATIONS: GENDER BY LEVEL

3/31/20

	Female	Male
Partner	0.00%	0.00%
Director	0.20%	0.20%
Officer	0.05%	0.07%
Senior manager	0.02%	0.17%
Associate director	0.56%	0.24%
Assistant director	1.83%	1.29%
Manager	3.35%	2.00%
Senior staff	0.17%	0.34%
Senior associate	5.52%	1.00%
Staff	0.05%	0.12%
Associate	0.73%	0.32%
Total	12.48%	5.76%

3/31/21

	Female	Male
Partner	0.03%	0.05%
Director	0.28%	0.25%
Officer	0.03%	0.03%
Senior manager	0.00%	0.15%
Associate director	0.76%	0.38%
Assistant director	1.72%	1.24%
Manager	3.35%	1.89%
Senior staff	0.20%	0.23%
Senior associate	4.62%	0.83%
Staff	0.03%	0.10%
Associate	0.38%	0.13%
Total	11.37%	5.27%

8/31/21

	Female	Male
Partner	0.02%	0.10%
Director	0.37%	0.25%
Senior manager	0.00%	0.15%
Associate director	0.69%	0.51%
Assistant director	1.74%	1.15%
Manager	3.43%	1.96%
Senior staff	0.20%	0.27%
Senior associate	4.58%	0.88%
Staff	0.05%	0.15%
Associate	0.32%	0.12%
Total	11.40%	5.54%

The figures on this page represent the percentage of our firmwide U.S. workforce who hold that position. For example, in our 8/31/21 data, 0.02% of all U.S. people in our firm are business operations women at the partner level.

BUSINESS OPERATIONS: BY LEVEL

3/31/20

	American Indian	Asian	Black or African American	Hispanic or Latino	Native Hawaiian	Not specified	Other	Two or more races	White
Director	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Officer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Senior manager	0.00%	25.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	75.00%
Associate director	0.00%	6.06%	6.06%	0.00%	0.00%	0.00%	0.00%	0.00%	87.88%
Assistant director	0.00%	2.34%	4.69%	3.13%	0.00%	0.00%	0.00%	0.00%	89.84%
Manager	0.00%	8.22%	3.20%	4.57%	0.00%	0.00%	0.00%	1.37%	82.65%
Senior staff	0.00%	4.76%	0.00%	4.76%	0.00%	0.00%	0.00%	0.00%	90.48%
Senior associate	0.00%	2.25%	12.36%	6.74%	0.00%	0.00%	0.00%	2.25%	76.40%
Staff	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Associate	0.00%	9.30%	6.98%	13.95%	0.00%	0.00%	0.00%	0.00%	69.77%
Average	0.00%	4.82%	6.83%	5.22%	0.00%	0.00%	0.00%	1.20%	81.93%

3/31/21

	American Indian	Asian	Black or African American	Hispanic or Latino	Native Hawaiian	Not specified	Other	Two or more races	White
Partner	0.00%	0.00%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%	66.67%
Director	0.00%	0.00%	4.76%	0.00%	0.00%	0.00%	0.00%	0.00%	95.24%
Officer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Senior manager	0.00%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	83.33%
Associate director	0.00%	8.89%	4.44%	0.00%	0.00%	0.00%	0.00%	0.00%	86.67%
Assistant director	0.00%	1.71%	4.27%	3.42%	0.00%	0.00%	0.00%	0.00%	90.60%
Manager	0.00%	6.25%	4.33%	5.29%	0.00%	0.00%	0.00%	0.96%	83.17%
Senior staff	0.00%	5.88%	0.00%	5.88%	0.00%	0.00%	0.00%	0.00%	88.24%
Senior associate	0.00%	1.39%	12.04%	6.48%	0.00%	0.00%	0.00%	2.31%	77.78%
Staff	0.00%	20.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	80.00%
Associate	0.00%	5.00%	0.00%	10.00%	0.00%	0.00%	0.00%	0.00%	85.00%
Average	0.00%	3.94%	6.67%	4.85%	0.00%	0.00%	0.00%	1.06%	83.48%

8/31/21

	American Indian	Asian	Black or African American	Hispanic or Latino	Native Hawaiian	Not specified	Other	Two or more races	White
Partner	0.00%	0.00%	20.00%	0.00%	0.00%	0.00%	0.00%	0.00%	80.00%
Director	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Senior manager	0.00%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	83.33%
Associate director	0.00%	8.16%	4.08%	0.00%	0.00%	0.00%	0.00%	0.00%	87.76%
Assistant director	0.00%	1.69%	5.08%	3.39%	0.00%	0.00%	0.00%	0.00%	89.83%
Manager	0.00%	6.82%	5.00%	5.45%	0.00%	0.45%	0.00%	0.91%	81.36%
Senior staff	0.00%	5.26%	0.00%	10.53%	0.00%	0.00%	0.00%	0.00%	84.21%
Senior associate	0.00%	1.35%	12.11%	6.73%	0.00%	0.00%	0.00%	2.24%	77.58%
Staff	0.00%	12.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	87.50%
Associate	0.00%	11.11%	5.56%	11.11%	0.00%	0.00%	0.00%	0.00%	72.22%
Average	0.00%	4.20%	6.95%	5.07%	0.00%	0.14%	0.00%	1.01%	82.63%

The figures on this page represent a racial and ethnic breakdown of each position. For example, in our 8/31/21 data, 20% of our business operations partners are Black or African American.



NEW HIRES

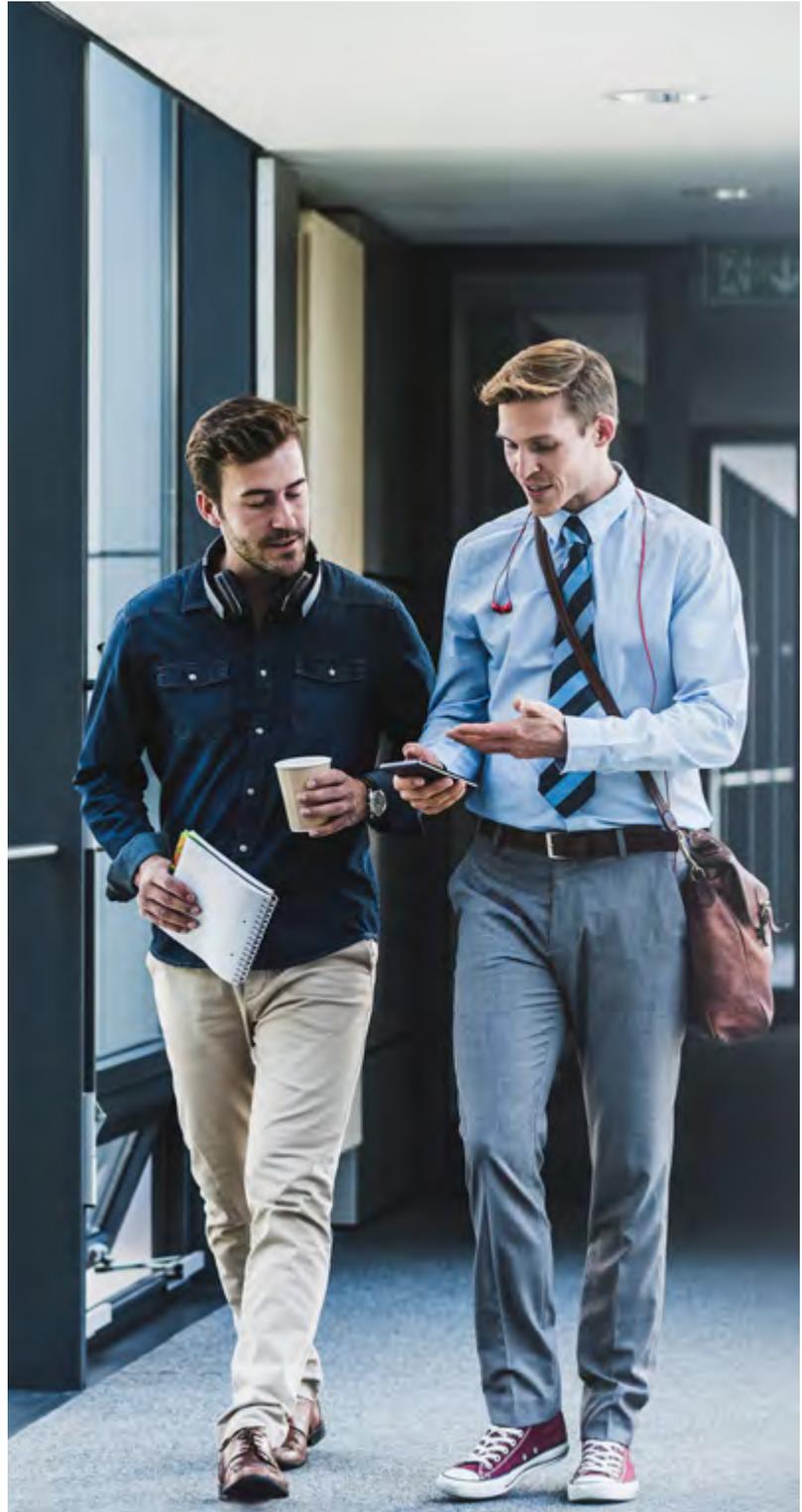
Key takeaways



New hires include interns, campus, and experienced team members. As of FY22, women represented 43% of intern hires, 34% of campus hires, and 39% of experienced hires. For women, campus hires were significantly less than FY21's percentage (45%), which might be attributable to COVID-19's impact on the university environment.

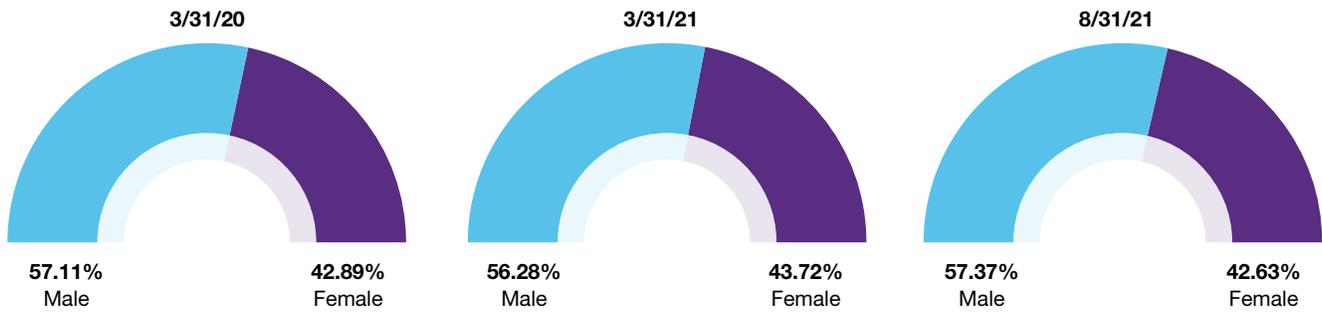


The numbers on the charts reflect inconsistent representation for our Black/African American and Hispanic/Latino team members. Across interns, campus, and experienced hires, expanded outreach and more partnerships with academic institutions are underway to develop a more robust pipeline. We already are seeing positive results with increased acceptances. Further, Crowe has designated a dedicated diversity recruiting leader to increase outreach and awareness of diverse candidates across our network. Internal communication about the benefits of working at Crowe – including the programs that enrich our culture – is also designed to help increase referrals for external candidates.

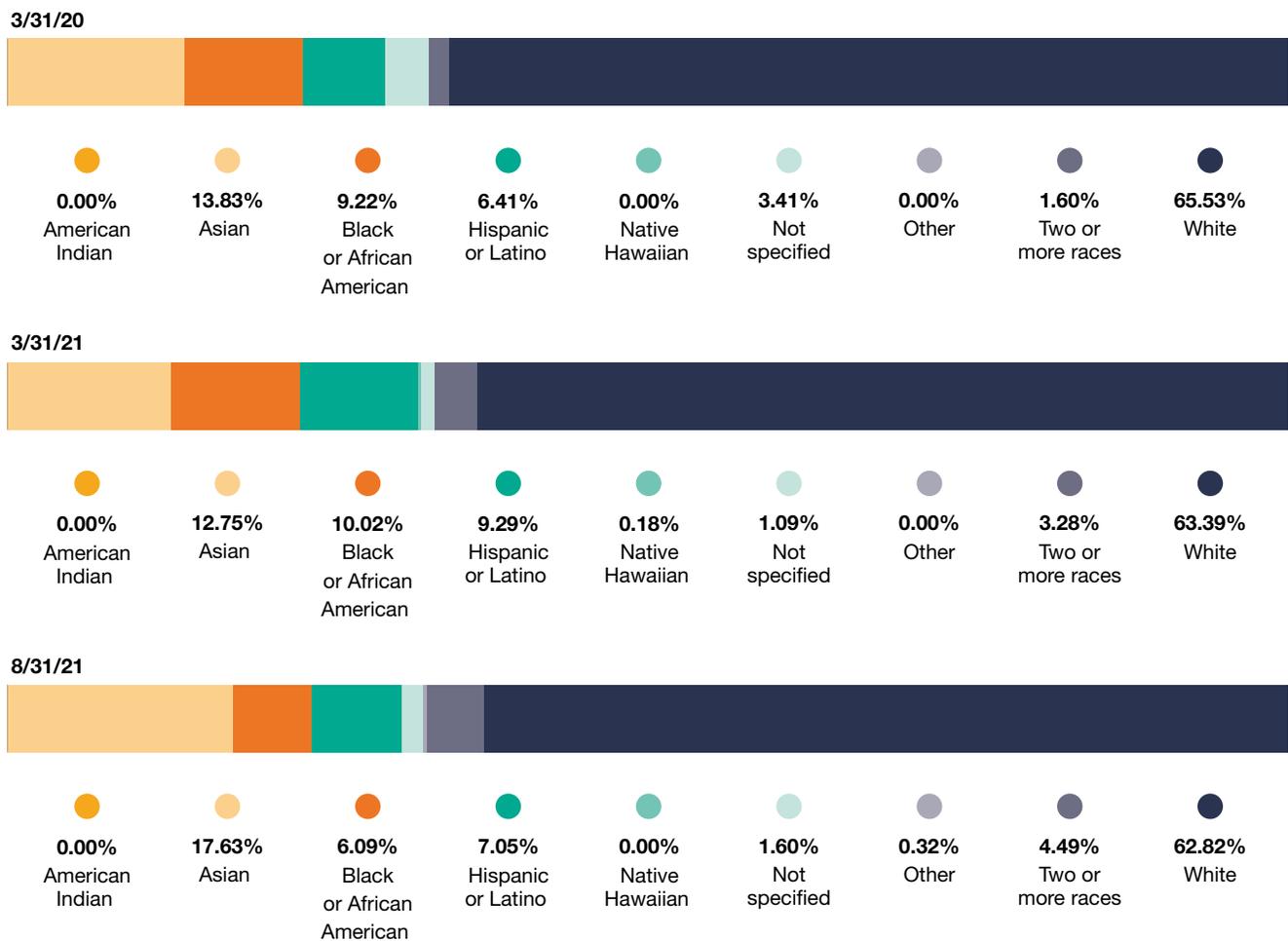


NEW HIRES: INTERNS

Interns: Gender

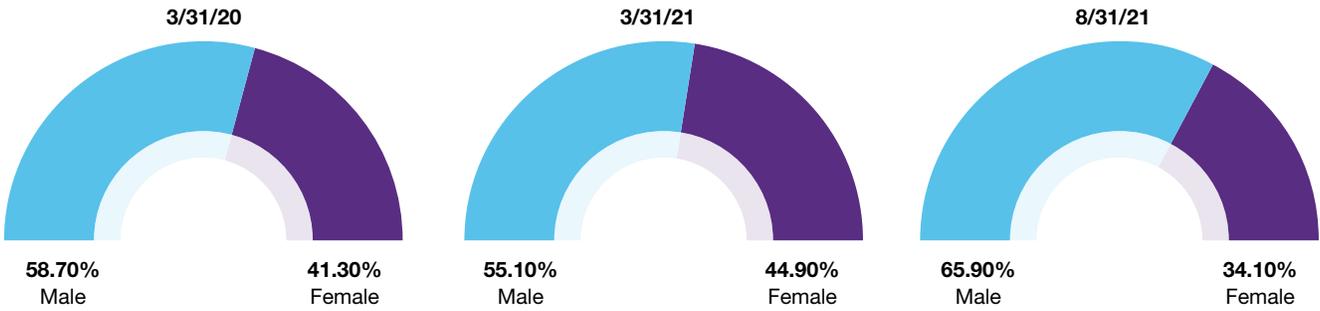


Interns: Race & ethnicity



NEW HIRES: CAMPUS

Campus: Gender

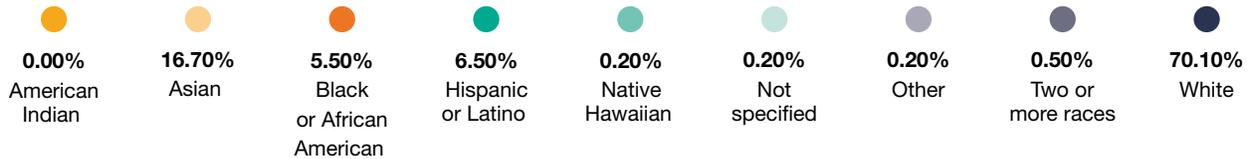


Campus: Race & ethnicity

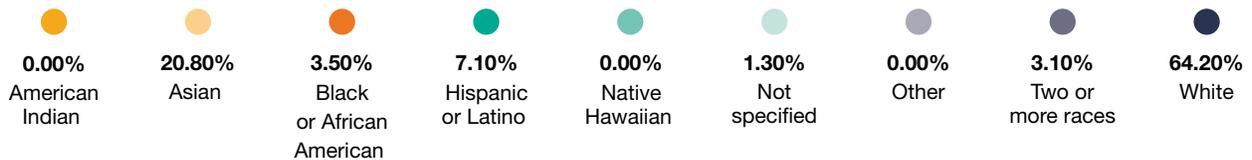
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3/31/21

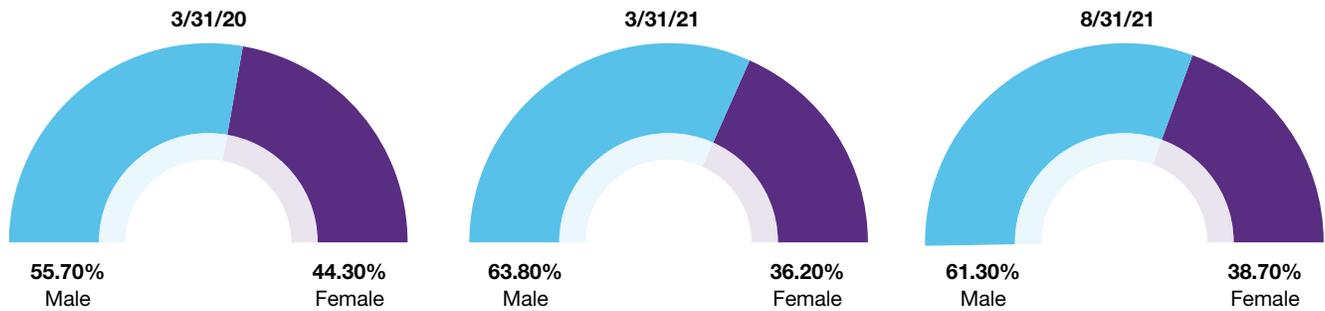


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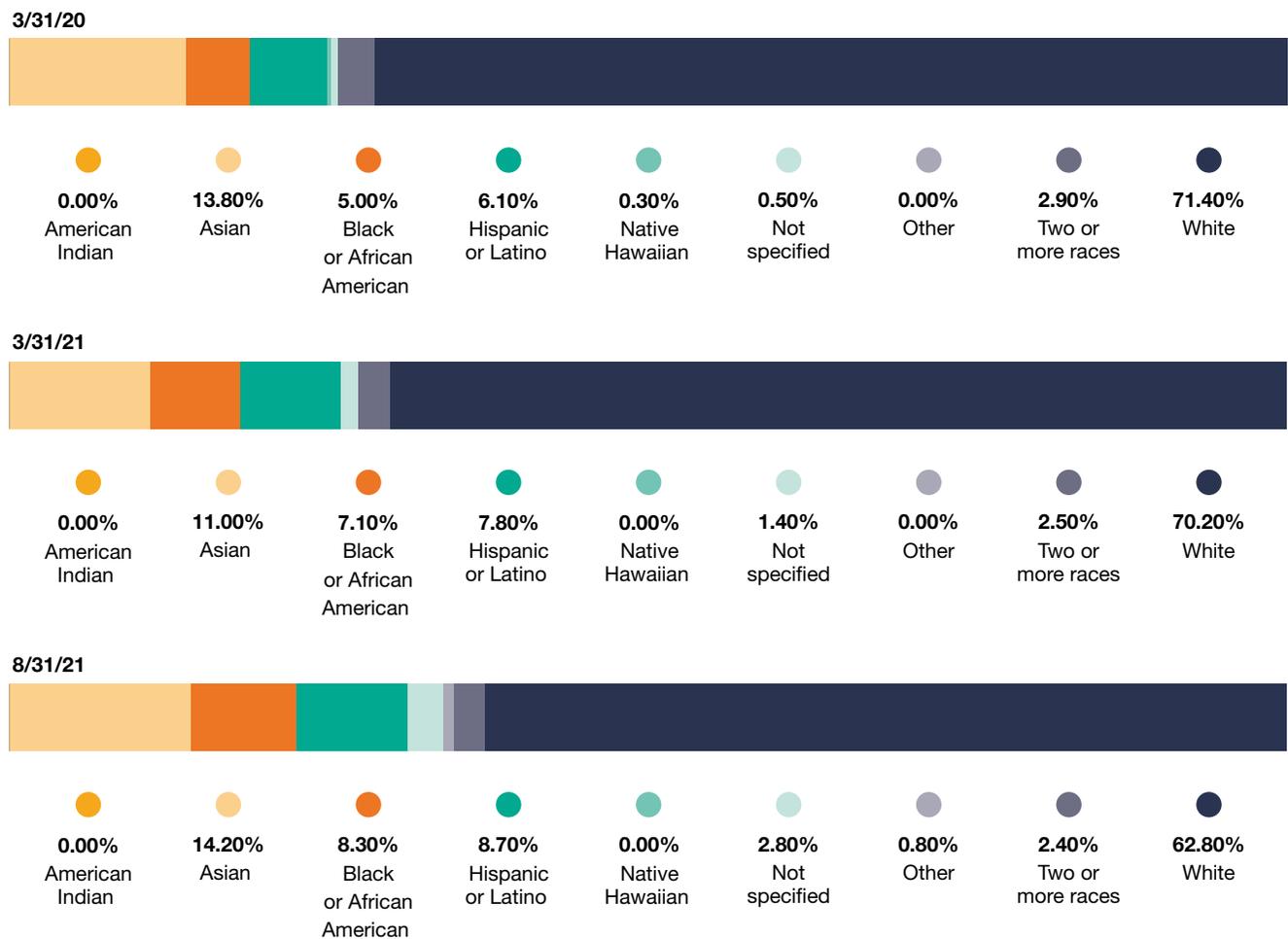


NEW HIRES: EXPERIENCED

Experienced: Gender



Experienced: Race & ethnicity



RETENTION

Key takeaways



The past 18-plus months have been challenging because of racial and social tensions as well as the COVID-19 pandemic. Retention firmwide as of FY22 was 92%, with women at 94% compared to 85% in FY20. For women, the retention numbers reflect increases from FY20 to FY22.



In response to the pandemic, we doubled down on wellness and the mental health of our people, and these initiatives helped our retention numbers. Our people are important, and we will continue to seek ways to retain our team members at every level with listening, dialogue, town halls, a reimagined coaching process, proactive leadership development, BRGs, and allyship initiatives.



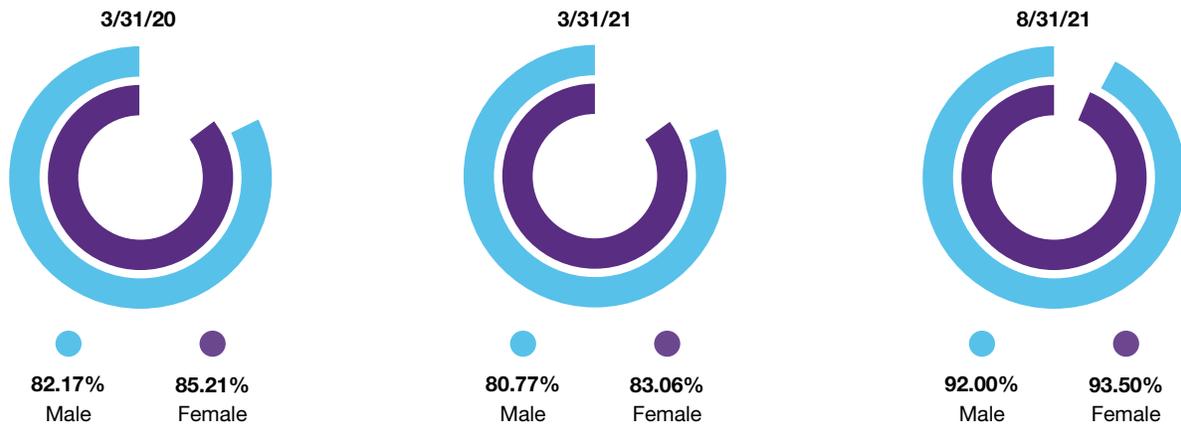
For Black/African American team members, the retention number in FY21 of 73% increased to 91% by FY22. Over the same time frame, retention percentages increased from 78% to 89% for Hispanic/Latino team members, and from 80% to 88% for Asian team members. By level, from FY21 to FY22, we are pleased to note significant increases in retention across client-facing and business operations roles.



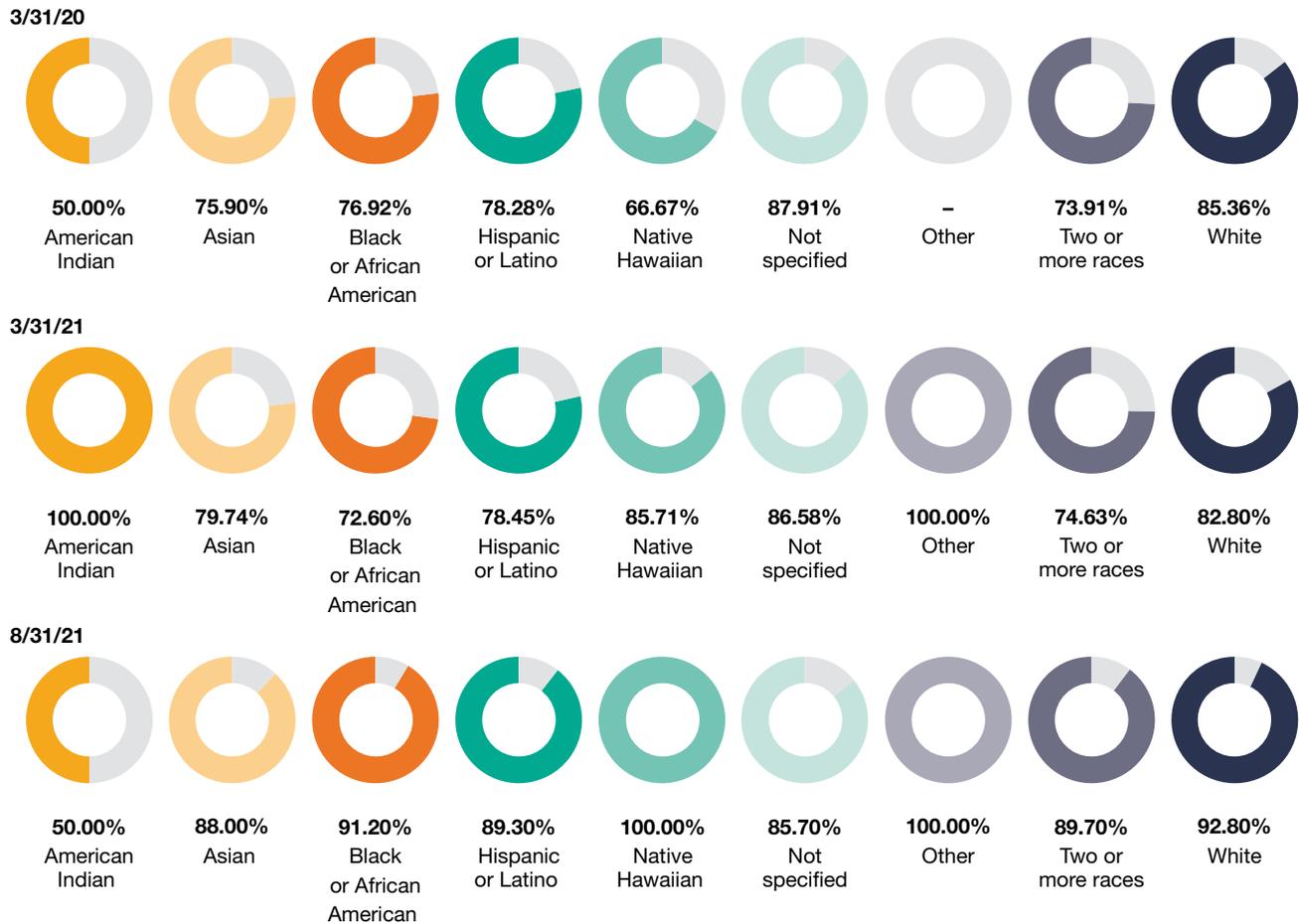
Retention numbers are calculated irrespective of reason for departure from the firm. These numbers are based on those people who were employed on the first day of the fiscal year and remained with the firm as of the last day of the fiscal year.

RETENTION: GENDER, RACE & ETHNICITY

Retention: Gender

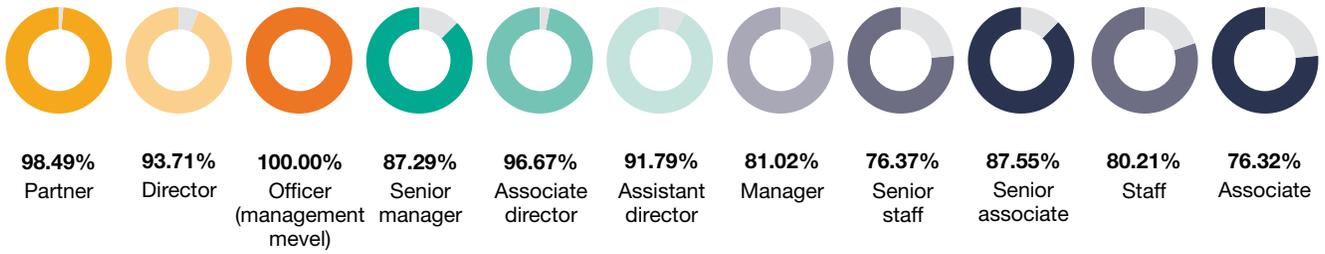


Retention: Race & ethnicity

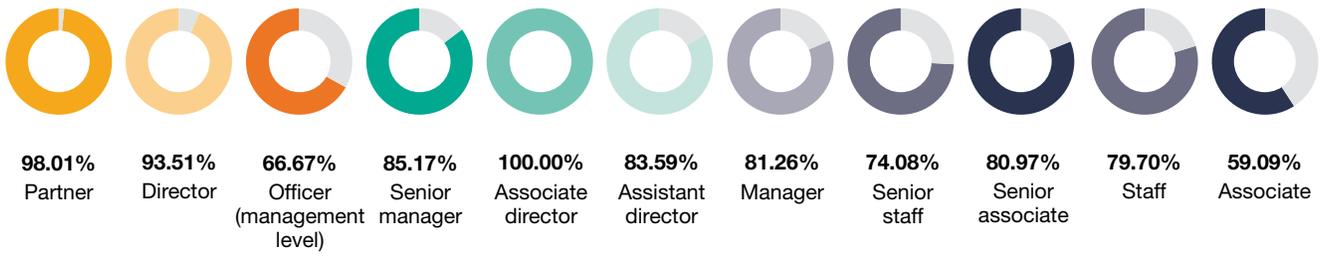


RETENTION: BY LEVEL

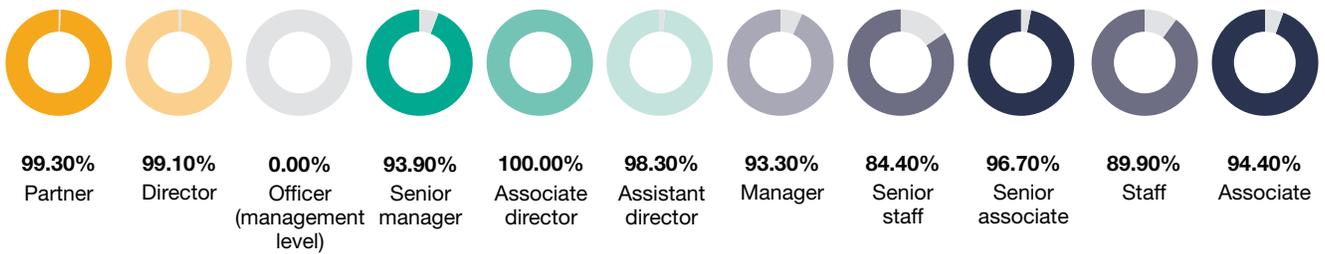
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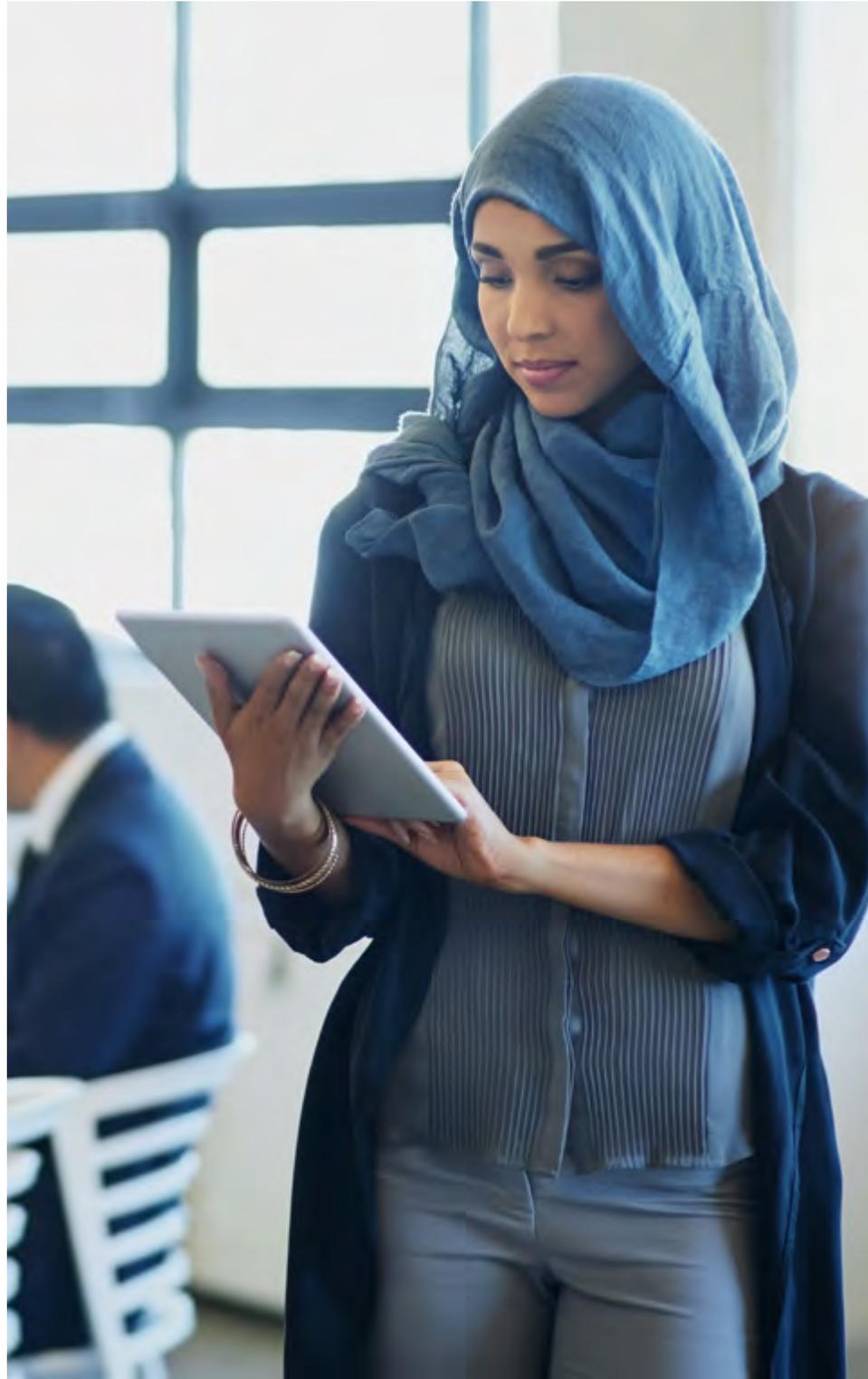


8/31/21



PAY EQUITY

Crowe is committed to pay equity across all levels of the firm as well as to a culture of inclusion. Diversity, equity, and inclusion are critical, and we will continue our efforts to help ensure the consistency and fairness of career success and promotions across our workforce. In alignment with our commitment, the firm's compensation and people policies and procedures are routinely reviewed by a third-party firm with extensive experience in talent management.



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We know that change won't happen overnight, but we are unwavering in our commitment to creating and maintaining a culture in which all our people can have an opportunity for professional and personal growth and success.

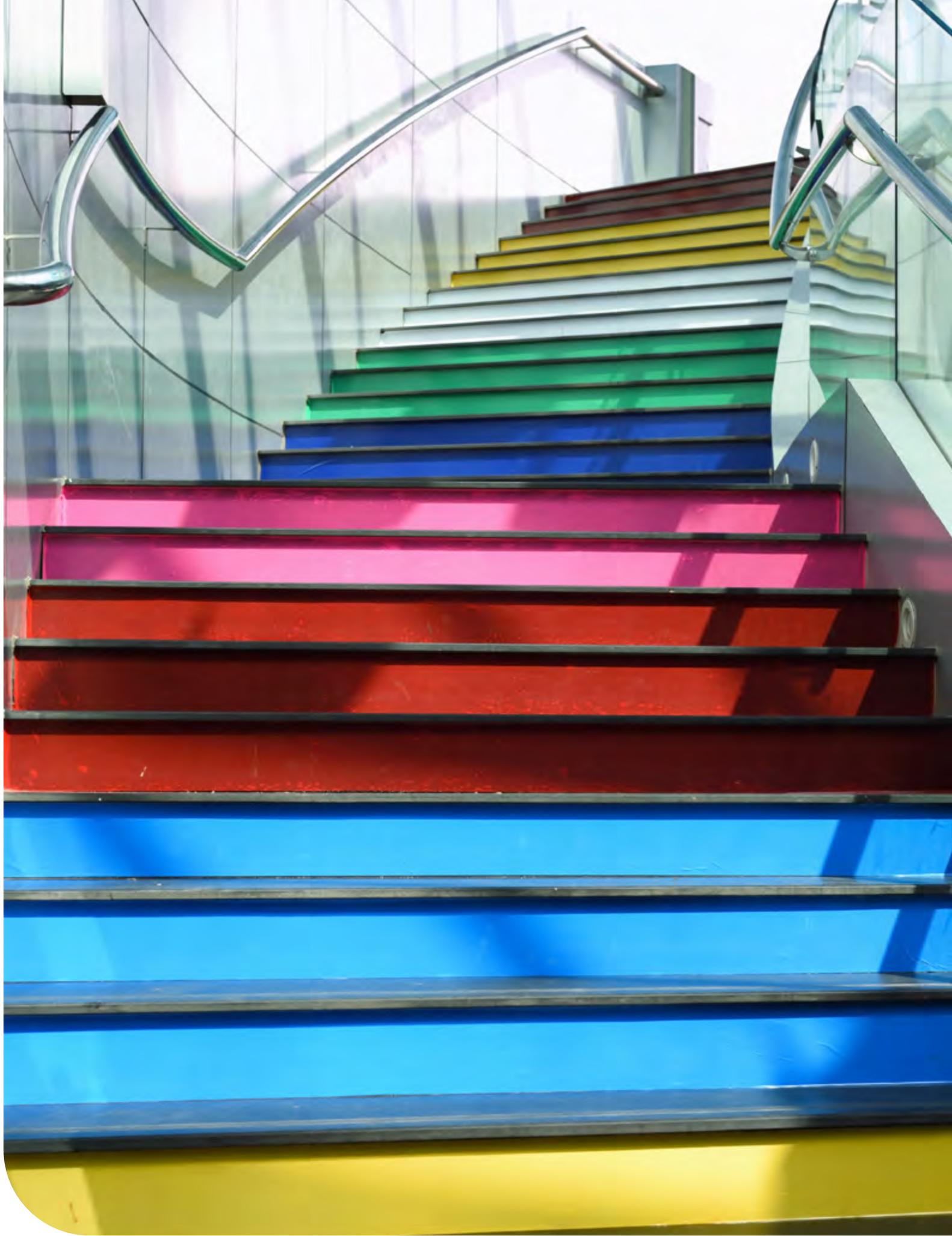
MARK BAER
CEO





FIVE

OUR ASPIRATIONS



OUR PLAN BY 2025

The data on our workforce highlighted several areas that require meaningful change. We reviewed our existing programs and determined that we needed to embrace uncomfortable conversations and challenge what we thought we knew. As a result, we have identified 19 areas for change that span our culture, people, and communities. These aspirations are not simple, and they won't be achieved overnight, but we are focused and will remain steadfast in our commitments. In addition to the initiatives and leadership development programs in progress, these aspirations reflect our purposeful intention to promote change beyond words and hashtags.

"Shaping Your Better Tomorrow. Together. Today." is about our culture, our people, and our communities. This DE&I Transparency Report shares candid data about both our current state and our action plan for improvement. We will provide updates as we begin to achieve these aspirations and will seek opportunities to accelerate results. Our goals are an increased culture of inclusion, greater allyship, higher retention rates, a broader leadership succession pipeline, and year-over-year increases by level, across gender, race, ethnicity, and sexual orientation.

OUR CULTURE

Creating a culture that's rooted in our purpose and values is vital for us to accomplish our goals. These aspirations reflect how we're putting our purpose – Shaping Your Better Tomorrow. Together. Today. – and our core values of care, trust, courage, and stewardship at the center of our DE&I strategy.



Communicate our Diversity and Inclusion statement, signed by the board and leadership team, which highlights our commitment to an inclusive environment for our workplace, workforce, and marketplace, with increased focus and accountability around DE&I progress



On firmwide engagement survey questions, achieve 80% benchmark consistently across our entire firm and across each racial and ethnic group, which can help indicate a true sense of belonging among our people



Integrate DE&I accountability into key operational processes, systems, and leadership performance plans



Seek and execute opportunities to hire experienced and campus candidates from nontraditional sources



Expand mentorship and sponsorship programs, including our BRGs, to further enhance the careers and success of our team members



Commit 50 hours of time annually and bonus incentives for BRG leaders to drive consistency and leadership efforts



Leverage the success of Women Leading@Crowe across the BRGs

OUR PEOPLE

Our people are at the center of everything we do and accomplish. These aspirations reflect how we're striving to create an environment in which everyone feels a sense of belonging and how we're aiming to increase our diversity across the firm.



Increase representation of women and racially and ethnically diverse colleagues by 25% by 2025, including:

- Board of directors, leadership team, and management committee
- Partners-principals, managing directors, and officers
- Hires (interns, campus, and experienced)
- Promotions
- Retention



Establish an executive taskforce led by the chief diversity officer and chief people officer to:

- Assess the manager to senior management pipeline and determine ways to retain our leaders
- Assess the experience of the first two years of diverse candidates to increase retention
- Create a leadership development program that helps to build a robust pipeline for partner/director consideration with emphasis on diverse team members, including a self-nomination process



Proactively and periodically review diverse team member experiences to determine where adjustments are needed, especially after a time when promotion would be expected, including:

- Onboarding
- Assignments
- Coaching relationships
- Time in position before promotion
- Sponsorship
- Voluntary and involuntary separations
- Revised coaching processes and an expansion of coaching opportunities beyond hiring managers



Enhance firmwide training to include allyship, inclusive coaching, and unconscious bias training from intern to director and partner levels



Expand training for coaches and client-facing and business operations leaders





OUR COMMUNITY

Our purpose and values directly reflect our commitment to making a difference in our communities, and these aspirations are just some of the ways we are living out that commitment.



In addition to a continued commitment to the CEO Action pledge, adopt CEO Action for Racial Equity Fellowship advocacy initiatives, including:

- A path toward greater food equity
- Equity and excellence in early childhood education
- Closing the digital divide
- Expanding access to telehealth
- Corporate engagement with HBCUs
- Business diversity



Serve as a catalyst for change and progress in communities throughout the United States, with a goal of 250,000 volunteer hours by 2025



Formalize and expand strategic relationships and increase annual spend with diverse suppliers to 25% of spend that we can source



Host an annual DE&I leadership summit that includes presentations and idea sharing among internal teams, clients, business partners, and other key stakeholders to execute meaningful progress



Enable thriving communities by supporting nonprofit organizations through giving, pro bono engagements, volunteerism, and a matching funds initiative of up to \$5 million by 2025



Expand strategic collaborations with NABA, Ascend, the Association of Latino Professionals for America (ALPFA), Out & Equal, and other diversity-focused groups



Expand Crowe on Campus beyond the audit business unit to include the tax and consulting business units

“

My career has grown significantly since joining the firm in 2005, and I have never felt judged or treated differently because of my ethnicity. I am half Latino, but I grew up covering my Hispanic background and culture. Seeing Crowe’s support for the BRGs, ALPFA, and more has empowered me to talk more about my Hispanic background and my diverse experiences. I am now very involved with the Latino BRG and ALPFA, which brings me great pride, and I hope that I can set an example for today’s emerging leaders.

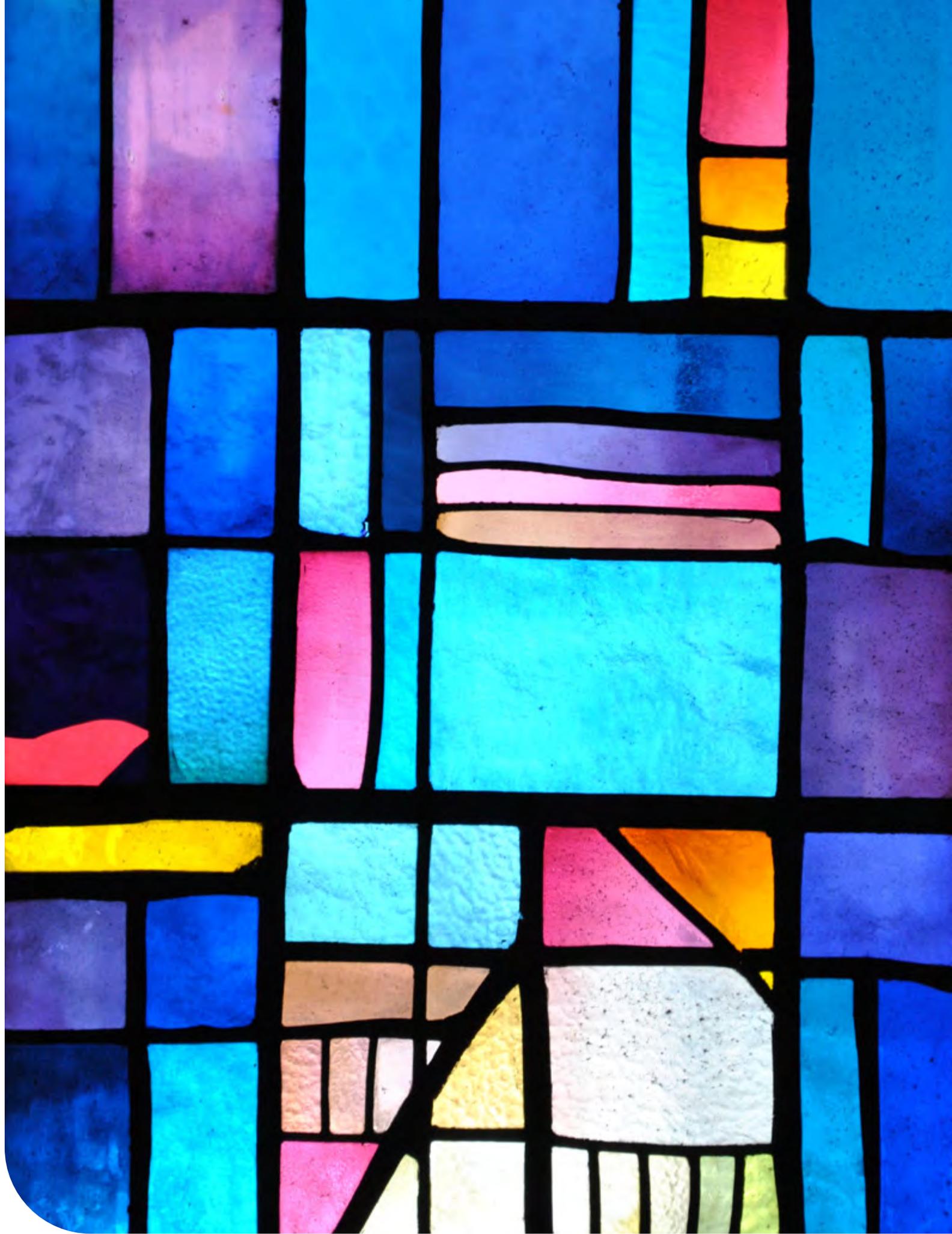
DEREK BANG
PARTNER, CONSULTING





SIX

TAKING ACTION TOGETHER



TAKING ACTION TOGETHER

Our commitment to an environment in which all team members have a sense of belonging and are able to bring their authentic selves to work requires continued work on the full experience of working at Crowe. Recruitment is important; however, our culture will make the difference in retaining our people. Inclusion is everyone's responsibility but in order to live our values consistently across the firm, we needed to review our existing programs and make proactive changes and launch initiatives developed by the Inclusive Excellence Council committees noted in Chapter 2. The engagement surveys, firmwide feedback, and business resource groups have been a critical part of our assessment. We know it takes time to make meaningful progress, and we are prepared to stay the course. This chapter highlights a few of the steps we will take to strengthen our culture, reinforce Crowe values, and improve the representation and career journey of our diverse team members.



When I joined the audit team in Oak Brook, Illinois, I was the only African American; however, I never felt excluded or unwelcome. Over the years, Crowe has come so far, and while we are still not at our goal, I know that our leaders are committed to the journey. I love talking to students of underrepresented populations and telling them – with confidence – that they can have a spectacular career at Crowe.

BRIAN JACKSON
CROWE TEAM MEMBER



COMMITMENTS AND ACTIONS

Expanding our recruitment strategy

We are also committed to deepening and broadening our relationships with colleges and universities to tap into the talents of diverse student populations. While we are hiring in record numbers, competition is fierce, and demand continues to increase. Further, the profession has noted for some time the decrease in accounting majors as more students choose STEM-related studies. We know these issues affect the talent pipeline in our industry, and it's up to all of us – for the good of our entire profession – to increase the diversity in that pipeline every way we can.

To that end, we've created a specific diversity recruiting role to focus on sourcing diverse candidates from HBCUs, Hispanic-serving institutions (HSIs), diversity organizations, diverse student groups, and key online sites. We have also expanded the purview of the firmwide recruiting

leader to increase the strategic focus and improve progress on recruiting diverse experienced and early-career candidates.

In addition to HBCUs, Crowe also is focused on developing relationships with HSI students. An HSI is defined as a school that has an enrollment of undergraduate full-time equivalent students of at least 25% Hispanic students. Many schools we recruit from on a regular basis meet this criteria. Florida International University, California State University, and Texas A&M are all key schools for Crowe, and more than 50% of their student bodies are Hispanic. Our ongoing and active presence at these campuses along with our involvement with local ALPFA chapters has contributed to a 47% increase in Hispanic student campus hiring over the course of three years.





Diversity conferences and strategic relationships extend our reach

We participate in career fairs and networking events at diversity conferences hosted by groups such as Ascend, ALPFA, NABA, the National Society of Black Engineers, Out & Equal, and the Society of Hispanic Professional Engineers. We are a corporate sponsor at each of these associations' national conferences, and our professionals often speak on panels and present at thought leadership sessions.

Crowe has been featured in key ALPFA and NABA events, including conference sessions, ALPFA Live, and a C-suite interview. In early 2021, Crowe entered into a sponsorship contract with Out & Equal, which enables Crowe people to participate in the organization at a deeper level. This allows expanded educational opportunities; greater understanding of intersectionality across race, gender identity, and sexual orientation; more visibility to members; and increased

engagement of our young LGBTQ+ professionals. We also participated in the Out & Equal career fair for the first time in 2021.

While we have relationships on many campuses with NABA, ALPFA, Ascend, and other large student organizations, Crowe has an opportunity to increase our outreach to LGBTQ+ student groups as well. Led by our Pride BRG, our people are targeting five campuses with robust LGBTQ+ organizations and participating in a wide variety of events, with the goal of increasing the diversity of sexual orientation and gender identity in our pipeline. Our intentional approach relies on our current LGBTQ+ team members, especially those early in their career, to reach out to these campus organizations.

“

I've never worked for a company that matched so well with my values, where they listen to you, and you can see your ideas come to fruition. Here at Crowe, that happens time and time again. And the firm really puts itself out there in order to create meaningful change. Many places tiptoe around the issues, but Crowe sends out numerous surveys and wants to hear our opinions. The firm is willing to say, 'We want to know where we're lacking,' and 'We want to hear what you have to say.' They're always willing to step outside the box – or kick the box down. That's my favorite thing about Crowe.

JACQUELYN HOOD
CROWE TEAM MEMBER





The Journey program is a great way to engage and connect with diverse interns. The sharing and access to Crowe leaders is just one of the many ways Crowe has committed to an inclusive workforce. The program helps to build confidence in the students but also enables Crowe leaders to listen and learn about the expectations of our next generation of leaders. Participation in the program grows every year, and it's a win-win for everyone.

KAREN THOMPSON
FIRMWIDE
DIVERSITY AND
INCLUSION LEADER



Crowe leadership, internships, and the Journey program build our pipeline

Crowe conducts an annual Learn2Lead (L2L) leadership program to identify students for our internship program. We recruit high-achieving college students, typically at the sophomore level, to participate in our annual two-day L2L event. Students meet Crowe leaders during presentations and panel discussions and build connections with fellow students and Crowe team members. In the process, they learn about career opportunities available at Crowe and see our culture and core values in action. Each year, about 300 students attend L2L, and our goal is to extend internship offers to more than 90% of the participants.

Our internship program is our largest pipeline for campus hires, and, on average, we extend full-time offers to 90% of our interns. About 85% accept offers. Internships range from 10 to 12 weeks in length, during which time students take on challenging projects, complete industry work on real client engagements, build their networks, and participate in team-building events and volunteer activities while experiencing Crowe culture firsthand. Like our full-time team members, career coaches and peer liaisons are assigned to each intern to provide feedback and support throughout the program.

Within our internship program, the Journey program engages interns from ethnic minority groups in our profession, offering an opportunity for them to provide feedback and

share recommendations related to our DE&I efforts. While this has typically been an in-person program, we have shifted to a four-hour virtual session, featuring our CEO, COO, chief diversity officer, chief people officer, and business unit leaders, as well as a presentation from our Pride and Young Professionals BRGs. We offer breakout sessions to address race and ethnicity, during which Crowe leaders have candid conversations to offer deeper insight on their Crowe and overall experience.

Crowe on Campus offers an innovative way to connect with students

Crowe on Campus, our one-of-a-kind, on-campus, paid internship program added a focus on targeting students at HBCUs in 2016. Our HBCU focus began with Florida A&M University (FAMU), and the program is expanding to North Carolina A&T. This program allows students to gain valuable work experience in public accounting and consulting while staying on campus. We also host career fairs, networking events, and leadership presentations at various colleges and universities. In fact, the firm's involvement with FAMU helped the campus NABA chapter grow from six members to more than 60.

Early career exploration day and Passport to Audit give students a vision for their future

Our early career exploration day program is designed to recruit a more diverse group of top students from major metropolitan universities. We started the program in Chicago and have expanded it to Los Angeles and New York City. Attendees learn what it's like to work for Crowe by getting an office tour, networking with Crowe team members, and hearing from local leaders.

Crowe also participated in the Center for Audit Quality's (CAQ) Passport to Audit (P2A) program. P2A targets students from communities historically underrepresented in the auditing profession, with the goal of showing them their career potential. Crowe piloted the P2A program in 2017 in our Miami office and expanded it to four offices – Dallas, Miami, New York, and Washington, D.C. – in 2018. Crowe team members coordinated Q&A panel discussions, team-building activities, and office tours for the students to help give them a glimpse into the life of auditors.

Experienced hiring helps us fill in the talent gaps

We know creating a pipeline of experienced hires is another important way for us to increase diversity in our firm. It is vital for our people to see themselves in upper management and leadership roles, and this pipeline is a way to achieve that goal. Our BRGs are critical in this effort, working with us on a variety of initiatives such as talent referral campaigns and leveraging their own networks. We target specific diversity groups within our sourcing efforts, and we work with diverse third-party staffing agencies to recruit candidates for our open positions.

Our talent acquisition team makes a conscious effort to discuss diversity with hiring managers and coordinate a diverse interview team where possible. We also work with an organization that helps us increase our reach to diverse groups. We used software to rewrite our job descriptions with language crafted to be more appealing to diverse audiences; posted open jobs to a top diversity job board; used software to eliminate unconscious bias in the resume review process; and created training for hiring managers to help them prepare and hold them accountable for driving our diverse talent pipeline.

“

Our commitment to inspiring these students to go to college and to hopefully see a future career for themselves in our profession is a clear reflection of our values. In each location, the local Crowe team members have an interest in staying connected to the high schools we work with as part of their community outreach efforts. Their passion to jump in and step up to make a difference is incredible.

JULIE WOOD
CHIEF PEOPLE OFFICER



“

From the appointment of Chris Mitchell and the work of his team, to the valuable DE&I discussions happening within and outside of business resource groups, I have seen the priority and focus that Crowe has put on DE&I. It helps me feel comfortable and supported by others. Being my authentic self at Crowe allows me to bring my best to my teams, clients, and the firm.

IGNACIO GUEVARA
MANAGING
DIRECTOR, TAX



RETENTION EFFORTS

At Crowe, we provide a wide variety of programs to empower our people with opportunities to grow and prosper. While attrition is a realistic and expected aspect of talent management in the professional services industry, a disproportionate loss of team members can also reveal areas that require focus. We are implementing a number of initiatives to increase retention, including expanded career development, engagement, and education.



Career development helps our people reach their highest potential

Our approach to performance management is focused on measuring what matters: setting goals for specific and relevant outcomes, tracking success, and creating a leadership pipeline at the firm. Guided by their career coaches, our people create a Measure What Matters annual plan, outlining their development goals for the upcoming year. The plan includes everything from challenging projects, formal training, and certifications to volunteer involvement and mentoring opportunities – all to help prepare our people for career advancement in a concrete, measurable way.

Engagement leads to lasting change

Intentionally seeking feedback is one of the best ways we can identify problems, develop solutions, and create changes in our firm. We leverage quarterly Pulse surveys to gain an ongoing view of our people's experiences at Crowe. We review a variety of demographics to identify trends and take action based on the data presented. For example, in our August 2020 survey, we learned that our Black/African American professionals scored certain areas lower than any other demographic group, so we implemented initiatives to course-correct. More specifically, the IEC created an Engagement-Career Progression subcommittee

to identify solutions. We also shared the data and improvement plan in our Moving Forward Together forums to gather feedback, discussed steps to be more inclusive both as individuals and as a firm, and added more education tools, including videos, broadcasts, and books for our entire firm.

Education and training are essential to DE&I

We offer myriad ways for our people to better understand how they can champion diversity, equity, and inclusion in their everyday work. Our main platform, Crowe University, moves away from a one-size-fits-all model of traditional, instructor-led classroom training and provides an extensive catalog of videos, e-learning courses, and self-studies. Through Crowe University, we have several training initiatives to promote DE&I, including biweekly Inclusion@Crowe quick-hit videos; a required workplace harassment prevention course; and DE&I e-learning courses addressing hiring and promotions, managing bias in recruiting, and unconscious bias training. We also added another platform, Percipio, to give our people access to even more learning resources, including over 500 DE&I-related blended solutions. Since its launch in 2020, two of the top three viewed courses are those focused on DE&I topics.

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To me, DE&I is creating an environment where personnel from underrepresented groups can thrive. I feel extremely comfortable working at Crowe, which is evidenced by my tenure with the firm and ability to navigate my way to partner. However, there are unique challenges to navigate when you are from an underrepresented group. Crowe has made a lot of progress during my time here, but there is a lot more progress to be made. Over the past 10 years, I've seen significant investment in DE&I initiatives. The BRGs provide community, mentorship, and a place of belonging. I've found this to be extremely valuable for those, like myself, who are in offices where there are little to no other personnel who share the same racial background or ethnic identity. Furthermore, the addition of a chief diversity officer, BRG mentoring programs, meaningful investment in industry-specific diversity conferences, and focus on recruiting at HBCUs are all examples of targeted efforts to invest in DE&I.

STEPHEN BUCKNER
PARTNER, AUDIT
AND ASSURANCE



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Through mentorship and sponsorship, we're able to create a pipeline where people are visible to leadership, prepared to do their best work, and have the right access to opportunities that can help them advance in the firm. We even deliberately match pairs across our business units in some cases in order to widen the networking across the firm.

MELINDA HAAG
MANAGING DIRECTOR,
LEADER OF THE
IEC ENGAGEMENT-
MENTORSHIP
SUBCOMMITTEE



HOW WE'RE GROWING TOGETHER

Our mentorship and sponsorship programs help our people get to the next level

Our mentoring program gives our people the opportunity to create a meaningful relationship that supports career development, networking, and upward mobility. An element of reverse mentoring is embedded in the program, which encourages mentees to approach the relationship knowing that they also add value to the program's success. The program is a one-year commitment with monthly, 45-minute virtual calls between the mentor and mentee, guided by consistent discussion talking points on topics such as career progression, challenges, and personal brand. To measure success, participants share feedback quarterly through one-on-one interviews, focus groups, and surveys. We also have a sponsorship program in our tax, audit and assurance, and consulting business units to help fill our leadership pipeline with people from our ethnic minority groups. The success of these programs is already clear, as we have sponsors who have become visible advocates for promotions. We're currently gathering feedback to improve and expand upon these programs to ensure the program is working across all of the diverse segments of our firm.

The Day of Understanding offered a worldwide perspective on DE&I

In 2018, Crowe joined organizations around the world participating in the CEO Action coalition's Day of Understanding to promote diversity and inclusion in the workplace. The Day of Understanding content was designed to help companies promote understanding by having conversations about embracing differences and about the potential impact of blind spots and unconscious bias. We held multiple live webinars facilitated by Crowe leaders and three additional Day of Understanding sessions across multiple dates in 2019. Overall, more than 1,000 of our people participated in these events.

The Moving Forward Together series invites courageous conversations

In 2020, we launched a series of firmwide forums called "Moving Forward Together" in response to the murder of George Floyd and to address racial injustice. These forums allowed our people to share personal stories, listen, and learn about how we can support each other and create positive change. In the first two forums, brave team members shared their experiences with racism, which many of our people said was an eye-opening experience. For the last three sessions, we discussed educational topics such as anti-racism, unconscious bias, microaggressions, and true allyship. Each of the five forums had more than 1,000 participants



(so many that we had to increase our Zoom capabilities), and 97% of attendees indicated the sessions were a worthwhile investment of their time. These Moving Forward Together sessions will continue to promote critical and sensitive topics specifically related to DE&I and serve as a space to drive firmwide dialogue and listening.

Increasing LGBTQ+ inclusion through active leadership

Led by our Pride BRG, Crowe makes a commitment to our people who identify as LGBTQ+. We introduced domestic partner benefits in 2006, and in 2022, are introducing fertility and family building benefits. We also sponsor a variety of community events during Pride Month and throughout the year, and our former CEO, Jim Powers, marched in a Pride parade in his home community of Indianapolis. Our Pride BRG co-leads were instrumental in driving our pronoun inclusion initiative, which is another way we can help our people feel safe and bring their whole selves to work. This team compiled a FAQ document covering the importance of pronoun usage in the workplace, a video about workplace pronoun etiquette, and

an invitation to add pronouns to both email signatures and personal contact information. As part of this initiative, we added an option in our people management system for our people to include their sexual orientation, gender identity, and pronouns in their profiles. We have also enabled LGBTQ+ identifiers for applicants in our hiring system. Not only does this allow our people to self-identify, but it also allows us to track our progress toward becoming a more diverse firm.

Our strategic networks team helps expand our external diversity initiatives

We created a markets office and appointed Herschel Frierson as strategic networks leader. His role includes a focus on various diversity initiatives in the marketplace for the firm and our people. One such initiative is identifying and partnering with minority firms in the market to expand our network and branding.

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I've developed relationships and created a network that has supported me, encouraged me, and mentored me at every step of the process. The mentoring I have received has been a shared experience of reflection, honest and practical advice, and advocacy. Now that I am a principal, it is my turn to reach back and create a similar experience to help guide other African American women to the partner ranks.

NICOLE SIMS
PRINCIPAL,
CONSULTING



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It has been very gratifying to be able to introduce major corporations to Crowe through Pride and other BRG relationships. These relationships have resulted in many opportunities that have helped people advance their careers.

ALAN ABEL
MANAGING DIRECTOR,
CONSULTING



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When you look at the evening news and all that's going on, it's easy for a 60-year-old white man to say, 'That's not my problem.' But if an issue affects my peers and my friends, then it is my problem, and it's part of my responsibility to understand it.

GLEN COMBS
PARTNER, CONSULTING



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I joined Pride as an ally of the LGBTQ+ community and reached out to a Pride member who lived nearby. The two of us try to catch up with each other every quarter, and this person presented me with a pin to thank me for being their ally. Every day I see the pin, I am reminded to ask myself, 'What more can I do?'

MARTHA VILLARREAL
PRIDE BRG
MEMBER AND ALLY



ACTIVE ALLYSHIP

When we talk about allyship, what do we mean? At Crowe, our perspective on allyship is rooted in our values. We understand that being an ally isn't an identity we can give ourselves. It's given to us by the groups we support based on our actions. An ally is someone who supports the community, but an active ally is someone who advocates and acts on that support. We recognize that active

allyship is the only way to bring about meaningful change, and that advancing DE&I is a firmwide responsibility. We encourage everyone to be accountable by including DE&I goals in their yearly Measure What Matters plan, joining a BRG, watching DE&I videos, and mentoring diverse team members. We are constantly striving to be more visible allies, both as a firm and as individual team members.



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I was one of two African Americans majoring in accounting in my senior class, and when I started at Crowe right out of college, I was the only client-facing African American person in our Indianapolis office. It was easy to feel alone, but joining NABA meant I was not and am not a ship by myself. There are others – many of whom were also the ‘only’ in their spaces. They became my support system, and throughout the years, my involvement has helped develop my professional skill set. My parents taught me to give back as much as you take – and since NABA got me through a lot, I try to give back twice as much.

HERSCHEL FRIERSON
CROWE PRINCIPAL
AND NABA CHAIR





SEVEN

STEWARDSHIP IN ACTION





MAKING A DIFFERENCE IN OUR PROFESSION

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We are a firm that truly believes in our values, and that extends beyond our four walls. This role has allowed me to bring back a perspective that aligns with Crowe’s values. The experience is helping me understand how we can better serve both our clients and our communities. I’m also able to share the fellowship from a recruiting standpoint, and students consider our involvement a true sign that we’re willing to do more than just talk about the issues – we’re here to take action. CEO Action allows us to push the envelope a bit and provides the opportunity to move into a space where we can truly have an impact in our society.

VICTOR STURGIS
CEO ACTION FELLOW



PROFESSIONAL CONNECTIONS

Collaborating with NABA

Our firm has been a proud supporter of NABA since 2006, and over the years, we’ve deepened our relationship and strategic collaboration. Herschel Frierson, a principal at Crowe and active NABA member, has spearheaded these efforts. He’s served in a variety of leadership positions for NABA and was honored as the 2018 NABA Frank Ross National Outstanding Member of the Year. In his current role as board chair, Herschel leads vision development for the organization and works with the board, president and CEO, and other NABA leaders to implement strategic initiatives and provide oversight of the organization. NABA also collaborates with a wide variety of other stakeholders including the AICPA, ALPFA, ASCEND, universities, and other industry organizations to develop and execute meaningful programs and policies that help increase diversity in accounting.

Through this work, Herschel is able to bring different perspectives to Crowe and identify opportunities for greater impact in both the organization and the profession. This collaboration also enables us to connect with dynamic, diverse talent, which is essential to an inclusive firm. We’re currently in the process of exploring how we can expand our relationship and provide additional resources to help NABA achieve its mission.

Supporting CEO Action for Diversity & Inclusion

Since 2017, Crowe has been a signatory of the CEO Action for Diversity & Inclusion coalition, committing our CEO and the firm to advance diversity and inclusion in the workplace. By pledging to take part in this coalition, CEOs and the organizations they lead are committed to taking action to cultivate workplaces in which diverse perspectives and experiences are welcomed and in which people feel encouraged to discuss diversity and inclusion. The fellowship of more than 2,000 (and counting) national and global organizations works to fight racial inequities through changing existing public and corporate policies or creating new policies. Crowe chose this organization specifically because of its commitment to make real, impactful, and lasting change.

In the fall of 2020, CEO Action launched the CEO Action for Racial Equity Fellowship, which provides the opportunity for all CEO Action signatories to work together to advance racial equity. CEO Action Fellow Victor Sturgis is “on assignment” from Crowe to participate in this two-year fellowship while he continues full-time at the firm. This is one way we can directly and concretely shape our business, our profession, and our communities.

In this role, Victor helps teams bring solutions to the specific needs of a city (beginning in Oakland and expanding to Detroit, Birmingham, Dallas, and Baltimore). By listening

to the needs of each community, the group can tailor its approach and bring the right corporate resources to the table. This work also supports the organizations and people already on the ground in each of those communities. His team helps maintain a toolkit of templates for each city’s team and connects those teams to each other and to leadership. Through his work, Victor interacts with and learns from companies across the country and brings best practices, DE&I strategies, and initiatives back to Crowe. While Victor still manages firm responsibilities, he commits about 90% of his time to this fellowship.

Staying connected through the Crowe alumni network

Sometimes the best job candidates or referrals are familiar faces, so we maintain relationships with those who have left Crowe through the Crowe alumni network. Our network has more than 2,000 members, and we stay connected through a website that features news and job postings, as well as in-person and virtual events. We want our alumni to know that they are a part of our history and to see the mutual benefit in maintaining a connection. Crowe has a whole community of “boomerangs.” These are individuals who have left Crowe but have returned to reestablish their connection with the firm’s culture, people, and career opportunities.



I left Crowe to take a CFO role that seemed custom-made for a person with my background. Still, Crowe was very present in my social media feeds (Facebook, Twitter, and LinkedIn), and I continued to follow all the amazing things Crowe was accomplishing. I was enjoying my job, but I felt like something was missing and knew I could find it at Crowe. I wanted to be working in a place that was helping to move the profession forward more and was more actively involved in impacting its community.

DAVID FEINBERG
 FORMER CROWE
 ALUMNUS AND CURRENT
 MANAGING DIRECTOR,
 FINANCIAL PLANNING
 AND ANALYSIS



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As part of Crowe Gives Back, we wanted to continue to support our colleague, Camille Connor, and her 8-year-old daughter, Caroline, who has brain cancer and is learning to cope with her new immunotherapy drug. We asked our people to provide small gifts that Caroline’s parents could use as treats throughout the process, in hopes of redefining what ‘treat’ment means. Led by Andrea Castle, Atlanta’s office managing partner, the audit team (including interns) came in early to wrap gifts, and they included gifts for Caroline’s siblings, too, to acknowledge their support. We signed over a dozen cards to wish Caroline well and let her know the Crowe village was with her. It was such a moving experience for us all.

EVE ROGERS
PARTNER, AUDIT
AND ASSURANCE



RECOGNITIONS FOR OUR FIRM

Throughout the United States, Crowe has been recognized as a great place to work. At Crowe, we are proud of the recognition we have received but also recognize that there is more to do. We must continue to enhance and grow our DE&I programs and policies to maintain a great place to work for all. Feedback from our people, policies, and procedures are routinely reviewed by a third-party firm with extensive experience in talent management.

VOLUNTEERISM AND CHARITABLE GIVING

Being good stewards of our community is a major part of the culture at Crowe, and volunteerism and charitable giving go hand in hand. We don't just encourage our people to give of their time, treasure, and talents; we offer concrete support to help them connect with causes.

The firm's overall charitable giving is managed by the Crowe Foundation, which strategically aligns its contributions with the volunteer efforts of our people. In fact, the Crowe Foundation only accepts requests from our people on behalf of the nonprofits they support. Over the last fiscal year, the Crowe Foundation, local offices, and the firm made combined charitable contributions totaling \$1.1 million.

Service in the community is important and well aligned with our core values. Our people can take up to eight hours of time per month during work hours to volunteer for community service activities. Crowe offers a wide variety of ways for our people to get plugged into their communities.

In 2021, our BRGs coordinated the Crowe Gives Back volunteer event, which combined volunteerism and environmentalism. Using a mobile app called Litterati, our people collected litter and took photos of each item they picked up – more than 12,000 pieces in total.

In 2020, the Crowe Story Time volunteer project invited all personnel to record themselves reading books to share with Boys and Girls Clubs kids. Our CEO kicked off the project, and more than 120 Crowe people followed. The adopted CEO Action pledge advocacy areas will provide additional service and stewardship opportunities.

We also have a long history of providing donations for disaster relief or to support a national cause. Over the last year, we raised nearly \$72,000 between team member contributions and firm match for NABA to help raise awareness for racial injustice, and we donated nearly \$28,500 to the Ascend Impact Fund, which raises awareness of hate crimes against the Asian American community.

As part of our purpose and values launch in 2021, all nonpartner personnel received Crowe Gives Back Bucks to direct toward the nonprofit of their choice. Overall, the firm contributed nearly \$1 million for our people to donate to more than 2,000 unique organizations. Expanding our giving, by 2025, our aspiration is to commit up to \$5 million in giving, pro bono engagements, matching gifts, and volunteerism.

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Pre-COVID, I organized volunteer efforts for my kids and their friends to help them bond over a shared activity, but most importantly, to instill in them the value of giving back to the community. However, COVID changed everything, including making it hard to volunteer. When we had the opportunity to finally give back through the Crowe Story Time project, I was thrilled! This virtual volunteer effort incorporated our new norm and gave us the opportunity to touch the lives of small children around the world during a difficult time.

**JENNIFER
SANTANA-SHALWANI
CROWE TEAM MEMBER**





SUPPLIER DIVERSITY

At Crowe, supplier diversity is an essential element in our overarching DE&I strategy. We're formalizing and expanding our approach to supplier diversity to be more inclusive, and we're reengineering our process to take advantage of new collaborations and strategic partnerships with diverse businesses. We have an ambitious goal: By 2025, we aim to increase supplier diversity across sourceable spend by 25%. To achieve this goal, we've hired a certified minority-owned business to help build our supplier diversity strategy.

Currently, we're in the process of establishing the business case, developing a communication strategy, strengthening our relationships with clients through supplier diversity, and creating a Crowe Supplier Diversity Council to lead implementation.

When it comes to supplier diversity, we don't just want to check a box. We want to create a program that transforms our business, our clients, and our communities. By supporting clients that have strong focuses on supplier diversity, we

can increase client engagement, enhance our community support through job creation, gain innovation and cost savings, and help grow diverse businesses. As part of this process, we've recognized that many smaller businesses don't have the knowledge or resources to achieve growth or diverse supplier certification on their own. Our work in this area is ongoing, and we look forward to using what we have learned as a firm in relevant future engagements.

CORPORATE RESPONSIBILITY AND ENVIRONMENTAL, SOCIAL, AND GOVERNANCE EFFORTS

Stewardship is one of our core values and represents our firm's unwavering commitment to create a better world for the communities where we live and work. Stewardship has always been important to the firm and our people, and we have a variety of programs to support Crowe personnel in being good stewards in their communities. DE&I is an element of our environmental, social, and governance strategy, and Crowe is making major investments in this area, both internally and externally. Our corporate responsibility approach has four pillars:

An engaged workforce

We've outlined our sustainable business practices, such as flexibility in where and how our people work, our commitment to DE&I, and our tools for deep learning. The fourth component of this pillar is a focus on total well-being through our Well-Being@Crowe portal. We fund and offer many physical, emotional, and financial well-being programs through this portal, and more than half of our people have joined, which is well above the corporate average adoption rate.

Trust and transparency

Our values drive us to act with the utmost integrity and professionalism. They're also the reason we've built such trusted relationships. We operate on the highest ethical standards,

communicate with transparency, and deliver on commitments for both our clients and our people. We demonstrate that trust and transparency in a variety of ways, including an annual audit quality report, a Global Reporting Initiative content index, data security and disaster recovery policies, and leadership and succession planning.

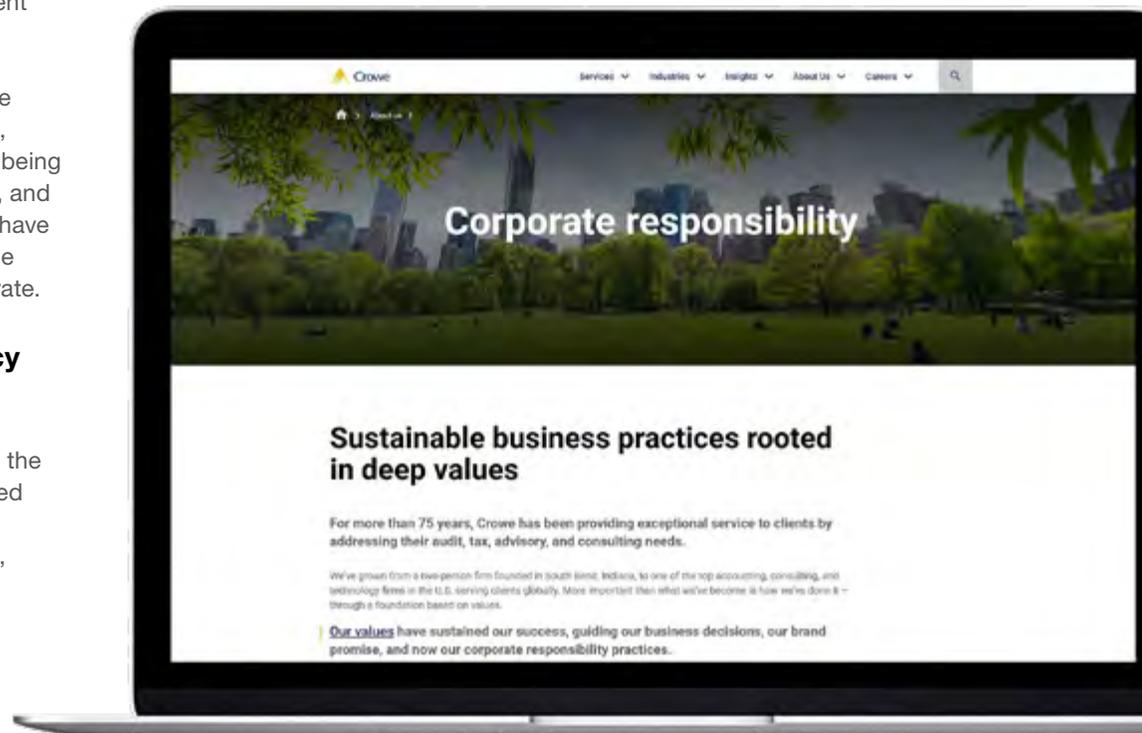
Environmental stewardship

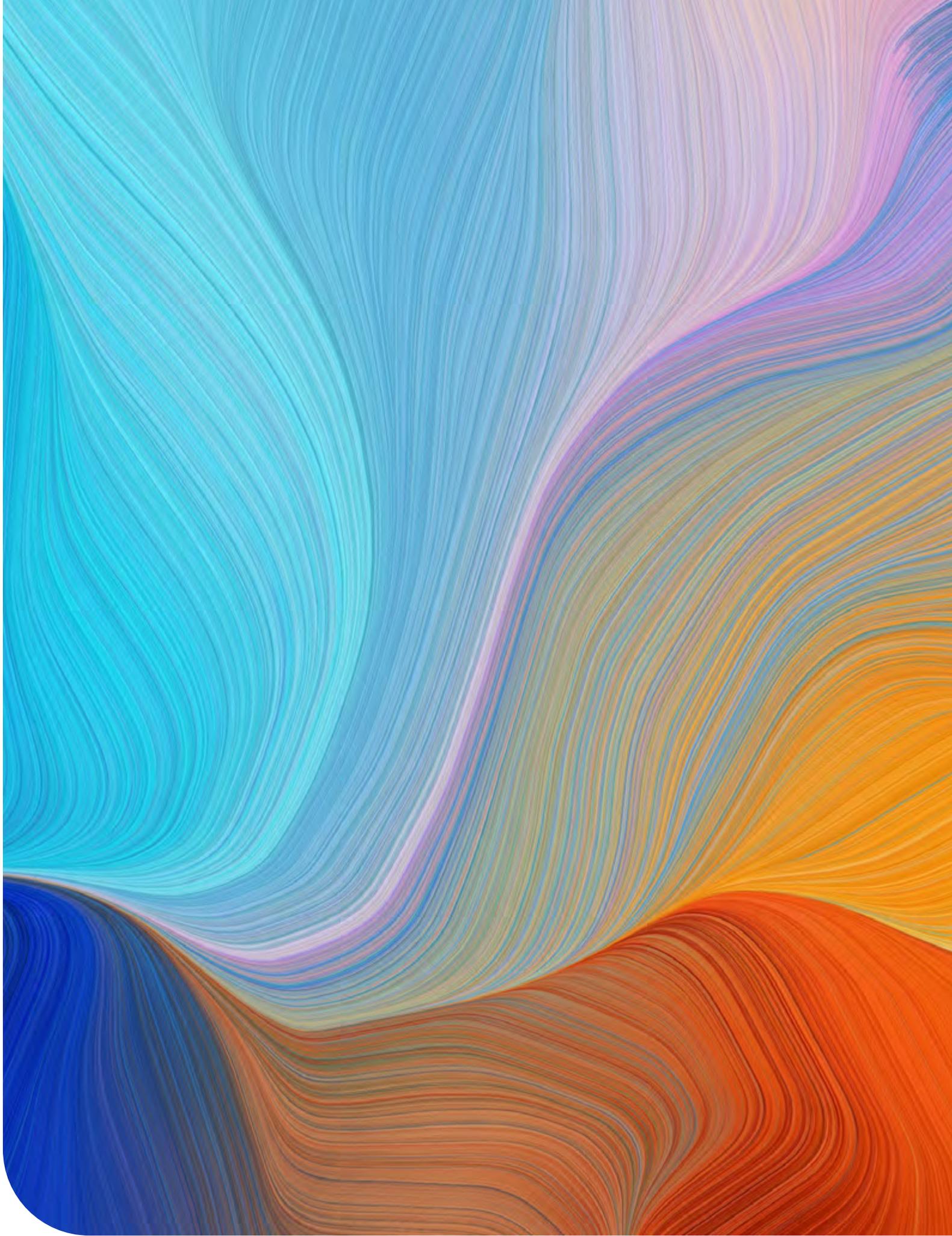
We're committed to environmentally conscientious practices and decision-making. We're also incorporating environmental accountability and thoughtfulness throughout our culture, business operations, and practices. Our sustainable business practices include increased recycling efforts, serving clients remotely, and establishing a Green Team

to brainstorm and implement corporate responsibility practices across the firm, including a program that diverted almost 2.5 tons of waste from landfills.

Strong communities

We encourage volunteerism by making it part of the Crowe experience, including allowing our people to volunteer during the workday and offering both in-person and virtual volunteering opportunities. We detail many of our specific volunteering and community initiatives in the "Contributing through volunteerism and charitable giving" section previously in this chapter.





MOVING FORWARD

Developing this report, a first for Crowe, was an illuminating experience. We've made great strides in the DE&I space, and I'm incredibly proud of the work we've done as an entire firm to create an inclusive environment at Crowe. Our purpose – "Shaping Your Better Tomorrow. Together. Today." – and our core values of care, trust, courage, and stewardship are the foundation we've built upon. With this foundation, we see a world that, despite volatility, is full of opportunity for positive and lasting change as we progress on our DE&I journey. Our purpose is not just about us – it's about creating the world we want to see. Our next chapter in this work centers on our aspirations for 2025:

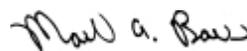
- 25% more racial and ethnic diversity at all levels, across the firm
- 25% more women at the senior manager, director, and partner levels
- 25% more spend in supplier diversity across sourceable spend

Our work to make a difference in our profession – and our world – is the only way we'll see real movement. By partnering with other organizations, like the CAQ and CEO Action, and even other firms, we're able to help increase the diversity in the talent pipeline and help increase innovation and collaboration in our work. And at Crowe, that works starts with offering our people specific ways to plug in and create change.

Beginning with Women Leading@Crowe and expanding into our BRGs, we've created many outlets for diverse team members (and allies) to plug into the culture at Crowe. The ability to connect, share experiences, and help each other grow is invaluable, and the impact of those efforts touches both our internal culture and our external work. These programs are cornerstones of inclusion, and the change they've brought forth within the organization is undeniable. Our continued conversations around the firm offer a way for our people to connect honestly and openly about diversity. The reverberation from the impact of those conversations is the catalyst for us to create even more meaningful change.

However, it's clear we're not where we want to be. There's still more for us to do. My plan is to create an environment where every single person, at every single level, feels respected, included, and celebrated – but it's about more than that. It's about how we bring that change into the world around us, how we show up for our people, our clients, and our communities outside of our typical work. You can follow our DE&I efforts at crowe.com/dei.

This is work that cannot be done alone. As the CEO, I am accountable to create the environment we need to reach these goals. Together with our board, management committee, and the IEC, we are committed to making diversity, equity, and inclusion a priority for our firm. But to be successful, everyone – from our leadership team to our partners to our newest hires – must take responsibility to work toward progress. And with all of us working together, I know we can shape a better tomorrow for our firm, our profession, and our communities.



Mark A. Baer
Chief Executive Officer

[CROWE.COM/DEI](https://www.crowe.com/dei)

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