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INTRODUCTION

Over the past few years, the urge to focus on the broader aspects of sustainability has been steadily climbing the organizational agenda. Serious global events are forcing us to think differently: climate disasters (global warming, floodings, droughts, fires, ...), the energy crisis, war, and other conflicts, ... All of these events represent a serious threat to the right to a fair life and stress the need to act now and collaborate towards a sustainable future. We can look to recent examples, such as the global pandemic, which has shown us the importance of working together and sharing responsibilities. Moreover, it has emphasized the importance to ensure that health, equal treatment, and other social services meet the needs of us all. In 2021, Deloitte introduced the concept of the 'Social Enterprise' in its Human Capital Trends Report, which illustrated the evolution of an organization's mission beyond revenue growth and profitmaking to include its responsibility towards its environment, people, society, and stakeholder network (Deloitte, 2021). Also in the 2023 Human Capital Trends Report, the relevance and the importance of the Human element of sustainability are highlighted.

In the past, organizations that prioritized environmental and social ambitions were in the minority, while today, this has become a marketplace expectation and prerequisite for business success. In this Point of View, we aim to share our perspective on the imperative of tackling sustainability from a holistic perspective and how to approach sustainability from a Human Capital angle.



SUSTAINABILITY IS THE GREATEST OPPORTUNITY FOR OUR GENERATION



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It is simply not possible to live sustainably if we erode and deplete our capital; whether this is the natural, the financial, the manufactured, the societal or the human capital.

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SUSTAINABILITY IS THE GREATEST OPPORTUNITY FOR OUR GENERATION

Sustainability is often perceived as “going green”, “reducing the carbon footprint” and “transitioning to net zero”, but it goes far beyond solely protecting the environment and constraining the adverse effects of climate change. It also entails a social and human dimension to transition to a just, fair, equal, and sustainable world for all, not only for a few. And it implies protecting our various forms capital which interact in complex ways: Natural Capital, Social Capital, Human Capital, Manufactured Capital, and Financial Capital (Figure 1).

All life forms depend on natural capital for survival, but the reverse is also true. Natural capital is enhanced or destroyed by the impact of life. Financial capital is a product of human relationships, and does not independently exist by itself; it can be used to make other resources more productive or useful (e.g. educate people and innovate products and services, ...). Notwithstanding, all forms of capital derive their value, utility, and application from human and mental awareness, creativity, as well as social innovation. This makes human capital the central determinant of productivity and sustainability (Slaus and Jacobs, 2011; Deloitte, 2022a). A successful and sustainable transition enabled by humans will elevate social value, provide a competitive advantage, improve corporate reputations, and reduce systemic risks.



FIGURE 1. *The five capitals are interrelated and interdependent: natural, social, human, manufactured, and financial capital. A sustainable business should take the time to understand and value each different type of capital with the idea to maintain and ideally enhance these stocks of capital (Deloitte, 2022a).*



The United Nations' 2030 Agenda for sustainable development offers a common transition framework for peace and prosperity for people and the planet, now and in the future. The 17 interlinked Sustainable Development Goals (SDGs) - "the to-do list of the world" - are at the core of this agenda and aim to approach sustainable development holistically by targeting dignity, peace, and prosperity for the planet and humankind.

The agenda focuses on multiple areas for action, such as minimizing environmental impact and protecting the planet, ending poverty and social injustice, and building sustainable economies while addressing people's social needs, The agenda and its individual goals should empower countries, organizations, businesses, and all stakeholders to make bold and transformational decisions in collaborative partnerships to be successful by 2030.



FIGURE 2. The **Triple Bottom line** of sustainability is the concept of aligning non-financial aspects with business practices for the maximum benefit of **People, Planet, and Prosperity (Triple P)**. The 17 UN SDGs are interlinked and can also be positioned to the triple bottom line. There are several SDGs primarily focussing on environmental sustainability, whereas others are more focused on people and society, or on economy, innovation and partnerships to drive sustainability forward. Taking action on one particular SDG can positively influence other SDGs.



One way for organizations to adopt and translate the SDGs is to link them to an organization's Triple Bottom Line (see Figure 2), and to proactively define the corporate sustainability strategy in such a way that it balances long-term growth and Prosperity (sometimes also referred to as Profit) with the protection of and caring for People and the Planet.

Although the sustainability goals were already adopted by the UN in 2015 and progress has been made worldwide, the current efforts taken so far will not be enough to reach the objectives by 2030, neither in speed nor in scale (UN, 2020.). There is a disconnect between the specific ambition and the actions companies take. Organizations and business leaders identify that sustainability is important (Deloitte, 2022b; Deloitte 2023b) and they may feel (partly and individually) responsible, however, there is an overall and major lack of robust responsibility and accountability. Consequently, organizations struggle to define, prioritize and embed sustainability considerations into their day-to-day decisions, cultures, and strategies. Notwithstanding, the UN secretary general launched a particular call for action towards organizations and business leaders, as they are regarded as essential partners to accelerate the required active transformative change needed to tackle the universal sustainability agenda.

The momentum behind sustainability is real and accelerating. The call for action extends beyond the ambition of the United Nations, whereby today consumers, society, governments, financial institutions, and employees expect businesses to take responsibility through clear sustainability actions and operational transparency (Figure 3). Furthermore, several new sustainability EU directives will enter into force over the next couple of years (e.g. EU Taxonomy, EU CSRD Corporate Sustainability Reporting Directive, CSDDD Corporate

Sustainability due diligence directive) and will focus on environmental as well as on societal parameters of sustainability. These directives are a game changer: sustainability will no longer be regarded as optional for businesses but as a prerequisite. Today, companies that ignore or abuse their sustainability responsibility, such as through greenwashing, disrespecting human rights, or failing to be transparent are increasingly facing reputational, financial, and future compliance risks. On the other hand, companies that live by their purpose and invest in sustainability have been and will continue to be rewarded in various ways. Investing in sustainability will pay off and can be reflected by financial headwinds, increased organizational and employee resilience, talent attraction and retention, and confirmed stakeholder and investor trust (Deloitte, 2022c; Deloitte 2023b).



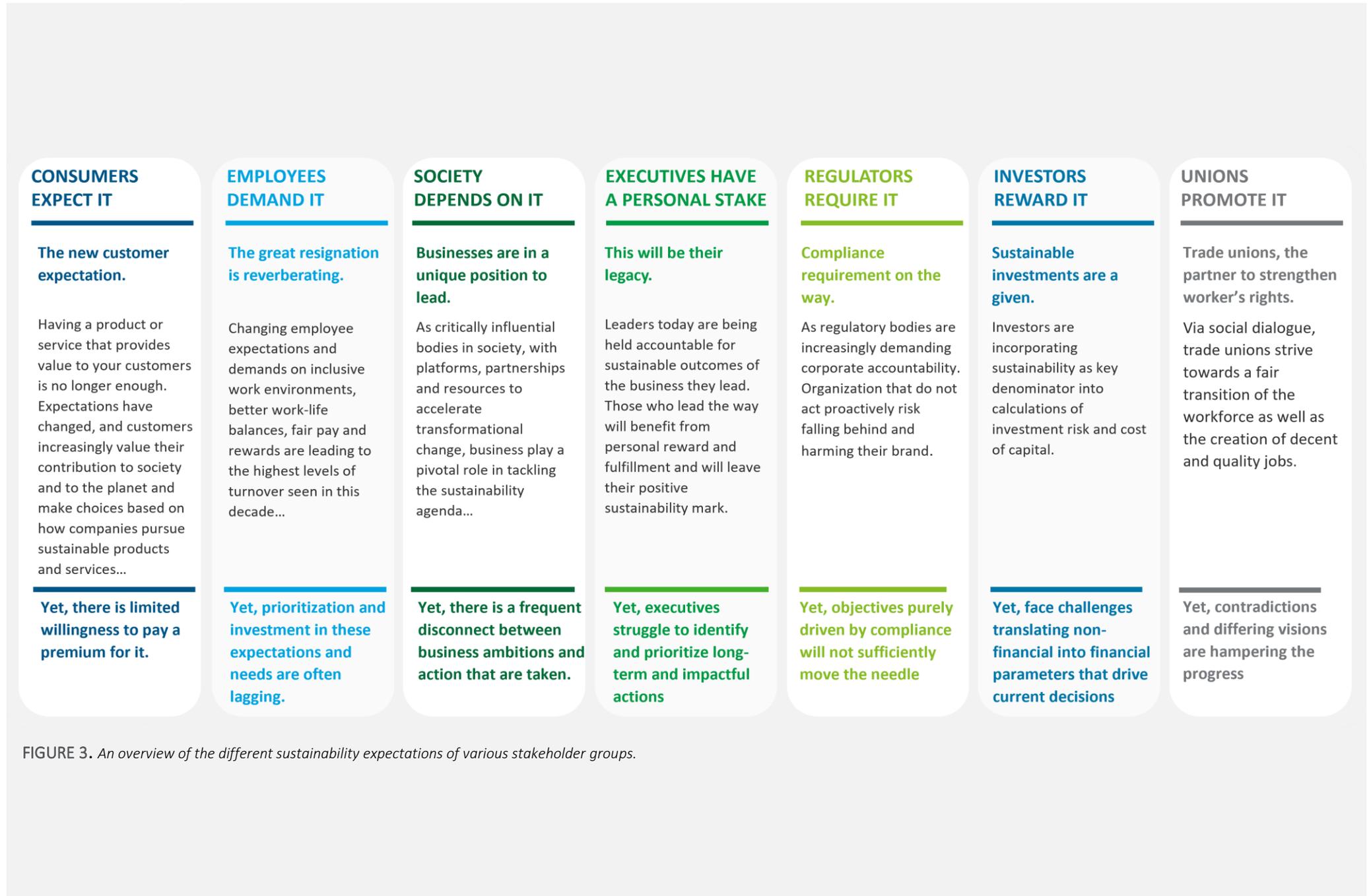


FIGURE 3. An overview of the different sustainability expectations of various stakeholder groups.

THE HUMAN ASPECT OF SUSTAINABILITY IN WORK ENVIRONMENT, WORKFORCE, AND WORK



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You don't build a sustainable business, you build the people and the people build the sustainable business.

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THE HUMAN ASPECT OF SUSTAINABILITY IN WORK ENVIRONMENT, WORKFORCE AND WORK

Companies and organizations will need to step up their game to adapt to a sustainable world of changing worker and societal expectations and increased climate pressure. Business as usual will not be sufficient and substantive change can only come with bold and collective actions at different levels.

There is a need for:

- 01 Strategy and clear commitments** to guide the way and accelerate the transformative sustainability journey
- 02 Ecosystem thinking** to secure strong, talented, and collaborative leadership, to create holistic sustainability management programs, to enhance partnerships and alliances within partnering-conducive systems, and develop the required processes, capacities, and culture
- 03 Sustainability competencies, resilience, and competitiveness** to master and proactively tackle the necessary transitions and to embed sustainability in policies, decisions, budgets, jobs, and ways of working
- 04 Inclusive and fair human-centric actions and processes** to generate an unstoppable movement toward a sustainable world

To guide companies on their transformative trajectory and to ensure sustainability considerations are embedded into decisions, policies, cultures, and strategies, Deloitte has developed a guiding framework to sustainably master the Human Capital of an organization. In this framework, sustainability is put at the core of the “3Ws”, namely Work, Workforce, and Work environment.

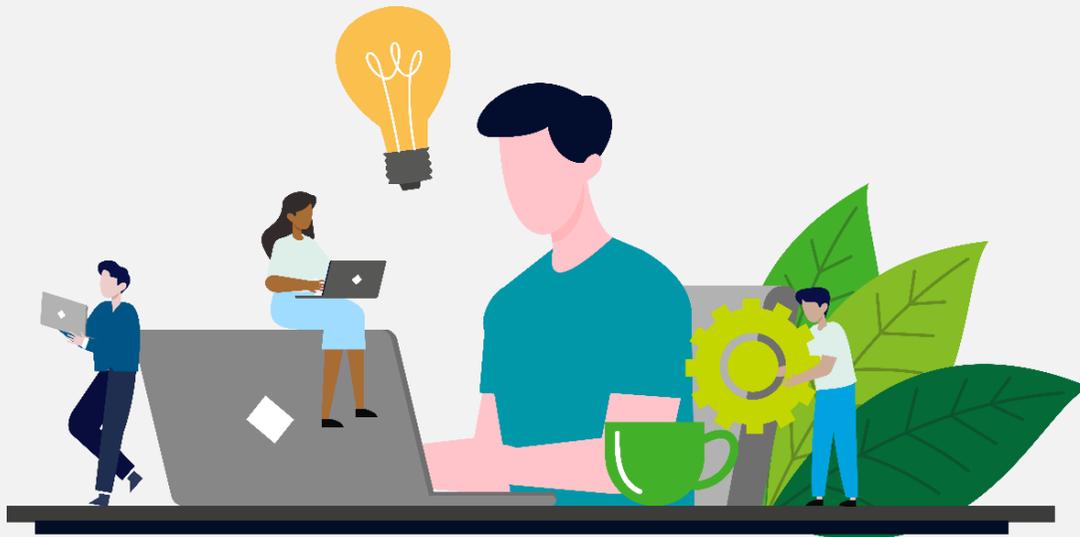
Similar to Figure 2 (Triple bottom line and interlinked SDGs), also the 3Ws (Work, Workforce, and Work Environment) in Figure 4 are interlinked: collective actions and insights into each of these 3Ws will allow companies to drive sustainable transformation and guide actions. The work environment is about the physical conditions, organizational layout, cultural aspects, social features, setting, and structures in which workforces realize their work.

All of these different elements can profoundly impact how the people in this workforce **feel** (e.g. well-being, job satisfaction, motivation, inclusion), **behave** (e.g. productivity, leadership styles, workforce relationships), and **learn** (e.g. learning and development, on-the-job acquired competencies and skills). Therefore, driving sustainability throughout a work environment can thus beneficially impact a sustainable workforce and work.



FIGURE 4. The triple bottom line from a Human capital perspective: **Triple W**, a framework that is based on the foundations of Sustainable **W**ork and **W**orkforce in a sustainable physical and cultural **W**ork Environment.

SUSTAINABLE WORK ENVIRONMENT



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*Sustainability is not a department.
Fundamentally, it is a cultural change that is not
always easy.*

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SUSTAINABLE WORK ENVIRONMENT

Through change management strategies and concrete actions, the organizational context and work environment can be transformed for it to empower individuals to make more sustainable choices, be conducive to adopting sustainable behaviors, and embed sustainability into the DNA of the organization (Deloitte, 2022d).

In this regard, organizations should actively invest in creating sustainable work environments that drive sustainable progress and ultimately contribute to the UN SDG agenda. These investments do not only imply specific actions solely focused on reducing adverse environmental and climate impacts, but also include actions such as redesigning organizational structures, developing inclusive, healthy, and safe infrastructures and facilities, reshaping the employer-employee relationship, rethinking the purpose and organizational processes, and creating partnerships to strengthen collective and ecosystem thinking that drive sustainability holistically. In addition, proactively communicating the overall strategy and guiding the related change through nudging and contextualizing will empower and influence individuals' sustainable thinking, behavior, and decision-making.

Notwithstanding, there is no 'one-size fits all' approach for organizations to create and sustain a successful and sustainable organization. Companies are taking various approaches to structure their organizational design in order to tackle sustainability tailored to their unique context.

01

Some organizations coordinate sustainability measures centrally, while others coordinate through organizational networks, sustainability ambassadors, or dotted reporting lines.

02

Some organizations appoint a designated responsible person, such as a CSO (Chief Sustainability Officer), CPO (Chief Purpose Officer), or a CSO (Chief Strategy Officer) to prioritize and lead the sustainability initiatives

03

Others organizations divide the responsibility among executive leaders, which is then reflected by e.g. COOs (Chief Operation Officers) or CHROs (Chief Human Resource Officers) that combine their Operations and HR responsibilities with accountabilities for sustainability as an additional focus area.

04

In addition, organizations increasingly focus on the company's ecosystem, mainly because the impact a company can make goes far beyond just the employees in their organization. Companies and business leaders need to understand the broader implications of the organization's sustainability decisions within both their internal and external (such as contractors, suppliers, vendors, community) environments and are partnering with various stakeholders to increase the impact and excel in their sustainability journey.



Ultimately, all decisions need to be considered and aligned at the beginning of a company's transformation journey and assessed based on the level of leadership commitment. To realize a successful sustainability transformation, organizations need to create clarity on their organizational structure by defining clear roles and responsibilities, and governance mechanisms in combination with a clear-cut strategy. Regardless of the company's approach and organizational design, success ultimately depends on the company culture and behavioral changes as well as on sustainable management and governance processes, and strong working relationships. Continued success requires actively navigating through change and shifting behaviors, cultivating strong leadership as well as empowerment and top-down engagement – always balancing organizational objectives with individual concerns. Companies will know they are on the right track by measuring performance along with company culture. Success is realized when strong partnerships and alliances are established when all relevant stakeholders share the same beliefs about the importance of balancing profit with social equity and environmental accountability, and when everybody acts and behaves upon these joint beliefs.



SUSTAINABLE WORKFORCE



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Workforces reinforced with both technical and soft skills will drive sustainability.

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SUSTAINABLE WORKFORCE

Next to culture and organizational structure, the workforce, and more specifically the knowledge, skills, and competencies are also critical success factors and need to be put at the heart of the transition plan (Bianchi, 2020; JRC, 2022). These skills and competencies reach beyond purely scientific and technical knowledge and also include so-called soft skills and competencies to deal with the increasingly complex climate and sustainability challenges. Sustainability is a complex problem and needs to be addressed at all levels and in every department of an organization, using multidimensional and multi-disciplinary approaches to avoid silo-thinking. Thus, strategic and forward-thinking, multi-disciplinary teamwork, creative problem-solving, effective communication and story-telling, advocacy and diplomacy, and driving change, ... are some examples of very relevant soft skills. These soft skills are more commonly referred to as “green” skills or inner development goals/skills (Inner Development Goals, 2020) that are needed in the broader sustainability context (OECD, 2017; Deloitte, 2022e; JRC, 2022), as illustrated in the examples.

Next to the need to focus on sustainability skills competencies, the economic and industrial context is changing rapidly and this particularly impacts the workforce, the employees, and the required skills. On one hand, new jobs - requiring specific skills - are created in emerging sectors, while in contrast, current jobs in existing sectors are disappearing or changing, thereby triggering the need for upskilling or reskilling (Deloitte, 2022e). This imbalance of changing job requirements and the availability of a properly skilled, engaged, and trained workforce is becoming increasingly apparent.

01

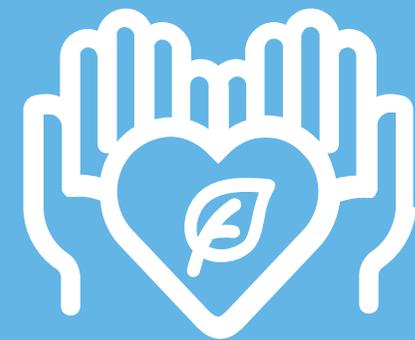
The reason why employees working in a customer service department should embrace sustainability, is for example to identify the core sustainability concerns of customers. This includes answering in a scientifically correct way to customer questions on e.g. sustainability labels, as well as understanding their broader environmental and social concerns, contextualizing these, and translating them to reasonable business actions and suggestions for line managers. In this example, both the hard skills (knowledge of the topic, and the product), as well as soft skills (such as stakeholder management, story-telling, multi-disciplinary teamwork, ...) are essential.

02

In supply chains, employees should be aware of the importance of the careful selection of suppliers to ensure a sustainable supply chain. This implies questioning the environmental sustainability of supplied products, but also social and human sustainability aspects, such as basic human rights, working conditions, and social justice, ... Employees should be able to translate critical reflections in this respect to concrete actions and escalations if needed. These are what we often call “anticipatory” and system competencies, which will be, together with more strategic and interpersonal competencies, crucial to realize a sustainable transformation (Wiek et al., 2011). The ability to put own actions into perspective, taking into account the consequences for ecosystem players, is especially important in a supply chain and production context.

Business leaders will need to respond with structured and planned workforce actions and will be required to align mid and long term business plans with just, fair, and inclusive human capital strategies.

It will be crucial for organizations to actively invest in understanding the evolving competencies and skills gaps and mismatches. In addition, it will be important for organizations to create engaging skill development programs that drive empowerment, stimulate efficiency and ROI with the right learning strategy, remuneration and appreciation programs.



SUSTAINABLE WORK



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Well-designed, sustainable work is directly linked to employee wellbeing, inclusion and empowerment.

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SUSTAINABLE WORK

By implementing the above recommendations, re-designing the work environment, and investing in re- and upskilling of the workforce, organizations can already create lasting positive impacts. However, what makes up a very large part of the experience of workers' day-to-day, is the work itself: how, when, and why the work is being done, and whether the work is perceived as sustainable in the long run.

Sustainable work means achieving living and working conditions that support people in engaging and remaining in work throughout their extended professional life. Work must be transformed to eliminate the factors that discourage or hinder workers from staying or entering the workforce. Also, individual circumstances have to be taken into account. Availability for work differs and is likely to change over the course of one's life. The challenge is to match the needs and abilities of the individual with the quality of jobs in the market (Eurofound, 2022). The various elements of sustainable work are listed in the below non-exhaustive list and are more or less important depending on the individual.

01

Employees receive trust and autonomy from their peers and leaders

02

The work is perceived as meaningful work and it creates gratification and a sense of belonging

03

There is a predominant culture of both physical and psychological safety; people feel empowered, and respected and speak up whenever needed

04

Equity and fair process (e.g. fair pay) are high on the agenda

05

Employees are involved, there is social dialogue, and fairness and transparency are considered to be ground rules in decision-making processes

06

There is role clarity, job expectations, objectives, and responsibilities are clear and the respective feedback is transparent

07

The right skills, competencies, and level of comfort is in place to thrive in the work

08

Employees are inspired by life-long learning opportunities – to stay “meaningful” in their current and future job

09

Employees can influence and shape their work i.e. job crafting

10

Employees are acknowledged and rewarded fair and appropriately

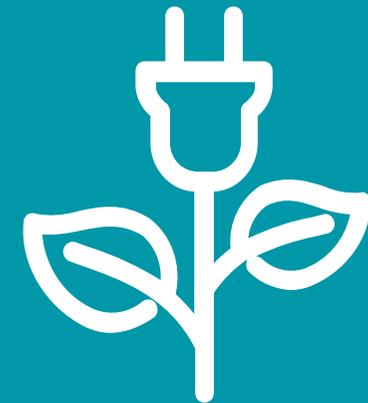
11

Flexibility is in place, new ways of working are adopted and work-life balance is accounted for

12

Employers are thoughtful of age-friendly work and acknowledge changing worker expectations throughout their career

The elements in the above-mentioned list and Figure 5 are cornerstones to create and ensure sustainable work, and foster well-being, inclusion, and enduring performance. However, they are not always taken into account and certainly not in equivalent ways. Organizations and leaders should focus on creating sustainable work and an excellent



employee experience, driven by purpose and culture to unleash energy, increased ownership, and empowerment for sustainable change and transformations.

Initiatives such as company fitness, “healthy habits” such as Friday fruit baskets, awareness sessions, or female empowerment programs are nice to have and can promote healthy behaviors but are not the key elements that make work sustainable for everyone. Through sustainable work, several objectives that organizations typically embrace around their workforces, such as diversity, inclusion, and well-being can be achieved in a much more impactful way. Thereby, they remove obstacles from groups with different diverse backgrounds (e.g. the glass ceiling for female employees and leaders) and ensure that health and well-being for all employees are embedded into the work and the work environment, as opposed to being an add-on program or initiative.

It will be crucial that business leaders value technical skills, competencies, and performance just as much as the health and well-being and the sense of both inclusion and belonging of the employees. It is the leaders’ responsibility to model positive behavior. By “unboxing” people from their particular jobs and deconstructing them into their full range of skills, values, and interests they will be seen as unique individuals beyond their job descriptions and will be treated equally. And doing so will have a significant positive impact on well-being, inclusion, sense of belonging, retention, innovation, and ultimately performance.

FIGURE 5. *The ingredients of sustainable work: Meaningful, purposeful work that offers autonomy, flexibility, is based on trust and does not compromise employee wellbeing, health, inclusion and performance*



HOW TO ACCELERATE THE SUSTAINABILITY JOURNEY



HOW TO ACCELERATE THE SUSTAINABILITY JOURNEY

Sustainability has reached the level of strategic imperative. It is no longer a discussion on whether and how to incorporate sustainability into strategy and operations, but rather on how to do it better. Different levels of commitment will guide organizations in the prioritization of step-wise actions and objectives. Moreover, the level of commitment will drive the speed of the sustainability transformation (Figure 6).

If organizations want to step up their game and excel in their sustainable transformations, they will need to act now, define strategic direction, organize for the future, and actively invest in their human capital by taking bold, transformative, organizational, and human-centric actions. In addition, organizations will need to be willing to disrupt conventional patterns in order to avoid the risk of lagging behind.

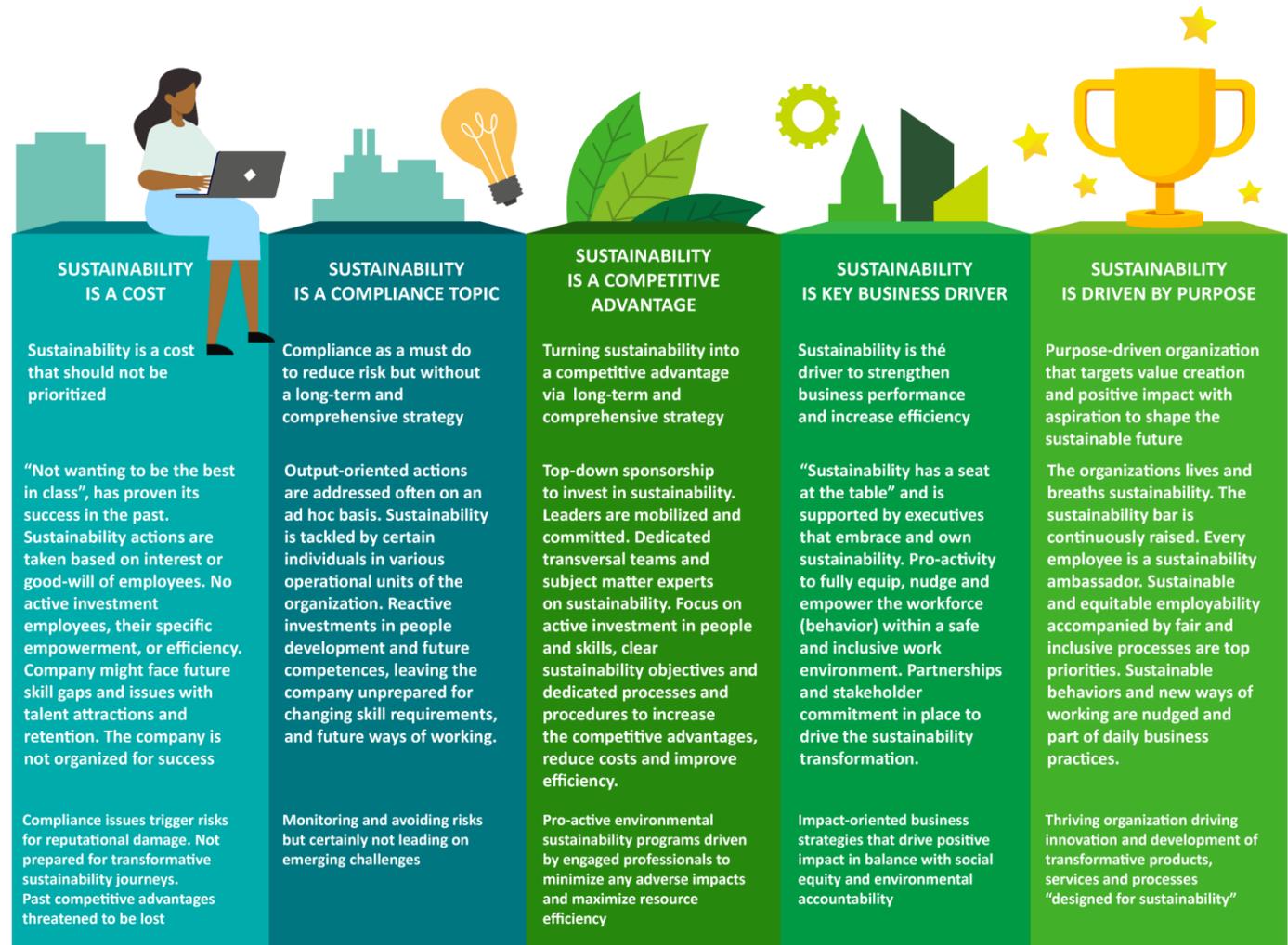


FIGURE 6. Commitment will drive transformation; Different levels of sustainability commitment and strategic direction starting from sustainability as a cost, over sustainability driven by compliance towards sustainability as an inherent part of the company purpose

7 GUIDING PRINCIPLES

SUSTAINABILITY BEGINS AT THE TOP

Top-down sponsorship and commitment is imperative to demonstrate the organization is serious about sustainability. Be bold and reach for the highest level of commitment and sponsorship, while accounting for your organization's maturity.



SUCCESS VIA COMPANY'S VISION AND STRATEGY

Define the transformative journey through the companies' comprehensive sustainability strategy and specific objectives, aligned with vision and purpose.



ACCOUNTABILITY IS IMPERATIVE

Align the organizational structures and governance mechanisms to ensure sustainability is embedded in the business processes and priorities.



SUSTAINABILITY SHOULD LOOK EASY

Embark on a successful sustainability journey with people that share a common belief and behave in ways that support it. Nudge sustainable behavior to ease transformative change, create the right culture and embed sustainability in all levels of decision making.



SUSTAINABILITY STARTS FROM THE "WHAT"

General awareness on the "what" (holistic view on sustainability) is often lacking. Invest in training, upskilling and reskilling and design compelling learning journeys. Sufficient knowledge on the "what" will enable employees to grow, innovate and contribute. Ultimately, they will own and lead sustainability initiatives and transformation



PEOPLE WANT GUIDANCE

Inspirational leadership, respect and flexibility are crucial and will empower people to disrupt conventional patterns and lead the transformative change.



TRANSITION IS ASSURED, FAIRNESS IS NOT (ALWAYS)

Lead the way towards a fair, safe and inclusive processes and policies within the 3 dimensions of sustainability: People, Planet and Prosperity. It will enable both organizations and individuals to thrive.



SUMMARY

To summarize, human capital is an undisputed asset to ensure a sustainable future, enhance the positive impact on the triple bottom line (people, planet, prosperity), and drive the UN sustainability SDG agenda. Going into the individual elements of sustainable Work, a sustainable Workforce and a sustainable Work environment may seem quite daunting at first, as well as overwhelming and time-consuming, but looking through the lens of Human sustainability is worthwhile. In a safe, inclusive, and sustainable work environment, empowered and skilled employees will be able to perform on the job with more engagement, and more energy. People will be more efficient, and the company will thrive in its sustainability transformation.





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