



Deloitte UK Annual Review FY25: **Stakeholder engagement**

Defining material issues for our stakeholders

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The material issues shown below are based on our detailed FY25 stakeholder review (starting on [page 3](#)). We note topics of interest and concern to our stakeholders when interacting with them through formal and informal communication channels during the year. For each stakeholder group, we identify from these topics a ‘Top 5’ set of material issues. These are then summarised into relevant thematic categories, shown below, which represent the issues most pertinent to our stakeholders in FY25:

Geo-political uncertainty
The effects of geo-political uncertainty (e.g. the Middle East conflict) on the economy and business.
Economic recovery
The ongoing effects of economic challenges to business funding, budgets and liquidity, and the potential for sustained economic resilience, increasing UK competitiveness and regional development.
Cost of living
The ongoing effects of economic challenges to standards of living and the implications for society.
Business growth/new market opportunities
Finding and securing opportunities for growth (e.g. M&A, digital, ESG & climate services) in a challenging market.
Future role of audit/audit reform
The changing face of audit and the need for quality, trusted services which benefit companies and wider society.
Technology/AI
Ensuring technology and AI is a force for good and managing potential negative impacts.

ESG/transparency
Mandatory ESG reporting as a route for transparency around social and environmental impacts, demonstrating business purpose and sound corporate governance.
Climate change/net zero
Delivering against net zero targets, driving value chains to follow; resilience, adaptation and opportunity in the transition to the low-carbon economy.
Talent experience
Talent attraction through skills development, reward and a work culture that balances hybrid work with a focus on health and wellbeing.
Equality, diversity, inclusion
Fairness and equal opportunity; broadening the talent pipeline and the attractiveness of professional services through outreach and accessibility for diverse groups.

We engage closely with our key stakeholder groups in a variety of ways, formal and informal. Examples of this include contributing to government policy consultations, participating in third party advisory groups, undertaking client service assessments, CFO surveys and people surveys, hosting events and debates on topical issues and conducting an annual Audit AGM. The insight gained from these engagement channels is summarised below:

Key stakeholder group	Engagement approach (examples)	Representative members	Topics of concern	Top 5 material issues
Our clients	<ul style="list-style-type: none">• Project delivery• Account management team• Satisfaction surveys• Bid debriefs• Virtual events• Website & social media• Automated marketing comms• Relationship driven marketing comms• Deloitte Academy• Business Chemistry• G-suite programmes• Conference programmes	<p>Key people at our clients:</p> <ul style="list-style-type: none">• Functional leaders & CXO• Board of Directors• C-Suite executives• Remuneration Committee• Key types of clients include PLCs, inbound groups, privately owned businesses, PE houses & their portfolios, government & its bodies/agencies through to private individuals• Delivery partners• Alliances (Apple/AWS/Google/Salesforce/SAP)	<ul style="list-style-type: none">• Macroeconomic volatility – inflation, high interest rates, and geopolitical instability• Geopolitical risks – the ongoing war in Ukraine and other global tensions disrupt supply chains, energy markets, and trade, increasing risk and uncertainty• Energy transition & Security• Technological disruption (including GenAI, cybersecurity, S/4HANA, shift to cloud)• Regulatory Compliance and Risk Management	<ul style="list-style-type: none">• Business resilience, cost reduction strategies and workplace reform, enhance efficiency and value, alongside robust cash flow management• Optimising M&A opportunities• Technology transformation, responsible AI implementation, strategies for workforce upskilling and proactive cybersecurity measures• Energy transition, demonstrable progress towards sustainability targets, transparent reporting, and robust verification• Governance, scrutiny, and regulation; proactively adapting to new regulations and enhancing quality control and risk management for our clients and including the Big Four

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Deloitte people and alumni	<ul style="list-style-type: none"> • CEO/Leadership comms e.g. Townhalls/webinars • Intranet stories/information • People surveys – Internal: Engage for Change (including new joiner and leaver surveys) • Deloitte surveys e.g. Ethics survey • Viva Engage groups e.g. Inclusion, Networks, People Leaders • Regular check-ins/real-time feedback • Confidential ethics hotline – ‘Speak Up’ • Recognition platform – My Recognition • Social media e.g. X, LinkedIn • Job advertisements • Alumni forums and events • Internal diversity networks and listening sessions • ‘My Wellbeing’ platform • Mental Health Champions • Respect & Inclusion Advisers • Business Line specific activity • Sponsorship/support of external events e.g. Pride, Business in the Community 	<ul style="list-style-type: none"> • Current, former, retired, prospective employees and Partners 	<ul style="list-style-type: none"> • Everyday connection with our Purpose and Values • Transparency and fairness of Reward and Benefits across our business and locations • Diversity of our workforce and supporting our people in an inclusive, hybrid working environment • Developing leadership capabilities e.g. dealing with change, scope and scale, empowerment, vision, strategy • Skills for the future – identification, understanding and navigating in a rapidly changing environment influenced by advances in technology (e.g. AI) • Helping our people adapt to perpetual change in the workplace e.g. organisational and (Storefront), and technology changes (AI fluency) • Access to learning and career development opportunities to support progression • Supportive work environment, helping people manage work-life balance pressures, wellbeing/mental health • Understanding sustainability and empowerment to enact change • Hiring experience for candidates and hiring managers including streamlined processes • Helping our people reach their full potential via a high-performance culture 	<ul style="list-style-type: none"> • Navigating change • Leadership capability (enhancing employee experience) • Diversity and Inclusion • Reward and Benefits • Recruitment and new joiner experience

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Government and politics	<ul style="list-style-type: none"> Engagement with government ministers, Opposition parties, MPs and civil servants Internal advice on political landscape Contributing to policy development through consultations and direct contact Responding to inquiries and reviews Participating in advisory groups Political involvement in Deloitte-led events utilising Deloitte forums such as Deloitte Academy, CFO programme and Chairs Lunch Attendance at government and political party-led engagement sessions (e.g. party conferences, business engagement sessions) Sharing insight and thought leadership 	<ul style="list-style-type: none"> Finance, business and technology Ministers, Shadow Ministers and associated civil servants Opposition parties – Shadow Ministers, advisors and business relations teams Key departmental business relations and communications teams Key MPs and Select Committees Local and regional government 	<ul style="list-style-type: none"> UK General Election Industrial Strategy Professional and Business services sector International trade and investment Business resilience UK economic growth, competitiveness and regional growth Technological change Employment and HR Tax policy Social impact Financial services and capital markets Regulation Net zero transition 	<ul style="list-style-type: none"> Industrial Strategy (particularly Professional and Business Services) UK economic growth Trade and investment Technology Regulation

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Policy makers, legislators and regulators (including professional bodies)	<ul style="list-style-type: none"> Informal relationships and/or communication on an individual level Formal relationships with regular or frequent contact Bilateral/direct discussions Sharing of insights, expertise and thought leadership Contributing to consultations and working groups Attending and speaking at joint events 	<ul style="list-style-type: none"> Financial market regulators, i.e., Financial Conduct Authority, Prudential Regulation Authority Corporate governance and audit regulator, i.e., Financial Reporting Council Relevant policy leads at HM Treasury, Department for Business & Trade and other departments Professional bodies, i.e., Association of Chartered Certified Accountants (ACCA), Institute of Chartered Accountants in England and Wales (ICAEW) 	<ul style="list-style-type: none"> Financial system stability, economic prosperity, and resilience Regulatory frameworks and effectiveness, market integrity and conduct, international standards Corporate governance and reporting, audit market health and development, audit quality Breadth of application of regulations and proportionality Organisational development, competitiveness, and effectiveness Technology and innovation Energy security and sustainability Social support and public services Trade and global relations 	<ul style="list-style-type: none"> Financial stability and economic growth Regulatory reform, including audit and assurance quality Market integrity and competition Technological innovation Sustainability
Investors	<ul style="list-style-type: none"> Roundtable events Deloitte Academy Briefings for investment houses Audit AGM Transparency reporting 	<ul style="list-style-type: none"> Investment houses (corporate governance specialists, fund managers and analysts) Investor trade bodies Investor voting advisers 	<ul style="list-style-type: none"> Corporate governance and audit reform Fair and transparent executive remuneration practices Sustainability reporting and climate transition plans 	<ul style="list-style-type: none"> Knowledge gap (especially of complex audit and assurance matters) Engagement quality Future of audit Sustainability integration Executive remuneration

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Research Analysts	<ul style="list-style-type: none">• Market research• 1-2-1 meetings• Question and answer sessions• Webinars• Analyst workshops	<ul style="list-style-type: none">• Gartner• IDC• Verdantix• ISG• Everest	<ul style="list-style-type: none">• Insights to inform strategy of global Offering Portfolios, including understanding:<ul style="list-style-type: none">– market trends– buyer behaviour trends– market size and forecasts– competitive intelligence• Leverage investments and relationships for insights and influence• Penetrate go-to-market campaigns and pursuits with accolades	<ul style="list-style-type: none">• Strategy refresh• Innovation programmes• Emerging technology• Digital services• AI/Agentic• Sustainability

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Non-profit organisations and community organisations	<ul style="list-style-type: none"> Partnership management from central Social Impact team Relationship management at local level Service delivery in the form of volunteer activity, pro bono engagements, skills-workshops etc Quarterly feedback and reporting processes Annual impact reporting processes including independent evaluation Webinars/clinics with partner schools and charities on key topics such as COL, impact reporting etc Newsletters Attendance and participation at Conferences & Events Membership subscriptions with Business in the Community (BITC)/Social Enterprise UK (SEUK) etc Charity Board representation School Governors BITC regional and national leadership positions 	<ul style="list-style-type: none"> 33 office school partnerships 21 office charity partnerships 7 volunteering providers including Cook for Good, Debate Mate, Groundwork UK, SportInspired, Volunteering Matters, Pilotlight, Trussell Trust Education Partners including Action Tutoring, Governors for Schools, Teach First, The Access Project, Chapter One 4 National Inclusion Partners including Blueprint for All, Just Like Us, Scope and Young Women's Trust 3 National Sustainability Partners including The Soil Association, Whale and Dolphin Conservation, Wildfowl and Wetlands Trust National Project Partners, including BITC, BecomingX and TaxAid 	<ul style="list-style-type: none"> Increased costs/overheads Falling incomes including reduced charitable giving Income and financial sustainability Impact of changing political landscape on vulnerable communities Recruitment/filling vacancies Staff retention Increasing demand for services and reduced ability to meet demand Mental health and wellbeing of students, staff and clients/service users Digital divide/inclusion/inequality Funding and budgets Teacher retention & recruitment Inadequate access to technology Inequality/attainment gap 	<ul style="list-style-type: none"> Cost of Living Crisis Funding and Budgets, especially income and financial sustainability Employment and employability for underrepresented groups Digital division/inclusion/inequality/AI Mental health and wellbeing
Business Bodies	<ul style="list-style-type: none"> Collaboration on initiatives Participation in industry bodies and events Sharing insights and thought leadership Networking and relationship building 	<ul style="list-style-type: none"> Business alliances and groups, i.e., Association of Chartered Certified Accountants, City of London Corporation and TheCityUK 	<ul style="list-style-type: none"> Attractiveness of the accountancy profession (Societal) value of audit Sustainability and AI skills gap Global reach in ESG policy areas 	<ul style="list-style-type: none"> Skills gap and attracting talent Sustainability Digital transformation

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Suppliers	<ul style="list-style-type: none">• Sourcing activities/tendering• Negotiations• Contract management• Regular supplier meetings and executive reviews• Supplier due diligence and Third-Party Risk Management• Proposals• Industry meetings• Supplier sustainability councils• Vendor Management team	<ul style="list-style-type: none">• All strategic suppliers in our supply chain• Chartered Institute of Procurement and Supply• Market research bodies• Sustainability accreditors	<ul style="list-style-type: none">• Geo-political issues affecting manufacturing locations, cost, supply and demand• Global consolidation of procurement activities• Establishment of preferred vendors• Sustainable products and services; sustainability of the supply chain• Implementing our responsible procurement policy and ESG Clauses• Modern slavery	<ul style="list-style-type: none">• Geo-political issues• Delivering against science-based carbon targets/net zero ambitions• Establishing accurate supply chain carbon emissions• Climate resilience

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Early Careers Recruitment – future hires, recruitment suppliers and external non-profit organisation	<ul style="list-style-type: none"> Student recruitment Graduate/Apprenticeship recruitment Work experience and insight programmes (school aged and undergraduate) Board representation Involvement in external committees, working groups and events related to early careers recruitment 	<ul style="list-style-type: none"> Early Careers (EC) talent – prospective future hires Suppliers used within Early Careers recruitment including: <ul style="list-style-type: none"> AMS Cappfinity Access Accountancy upReach Institute of Student Employers (ISE) 10,000 Interns Target Jobs Teach First Bright Network SEO London Black Young Professionals Young Professionals UpTree Pathway CTM Rate My Placement Sanctuary Graduates Black Apprentice Network Apprentivia National Student Pride My Plus Consulting Individual school and university relationships Internal stakeholders requiring support for bid work 	<ul style="list-style-type: none"> Availability of ‘good’ early careers roles and concern if they’ve not done work experience, they’ll struggle to get a role How technology/AI is changing opportunities for Early Careers joiners – will their skills need to change? Will there still be roles available for them? Leading employers demonstrating best practice – how employers are coping with increased volume of applicants/use of AI in recruitment/protecting quality in the hiring process Uncertainty created by proposed removal of Level 7 Apprenticeship funding via the Levy Inclusion in attraction, recruitment and engagement across under-represented groups Intersectionality of diversity data Advice on and provision of skills training and reskilling Advice on hiring models/programme design Workplace readiness with our Early Careers cohorts with learner journeys level-set by programme Support and guidance on managing wellbeing and mental health 	<ul style="list-style-type: none"> Acquisition/development of skills for the future – specifically relating to how technology/AI is changing the skills required for our future Early Careers joiner and learner Hiring of a workplace ready workforce Future of Early Careers talent models in the UK – impact of items like Levy removal; changes to immigration policies; adoption of AI/Tech and what that means to the volumes of onshore, UK resource requirements Attractiveness of the profession and Deloitte to diverse groups Cost of living

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Media	<ul style="list-style-type: none"> • Face-to-face and virtual/telephone briefings • Press releases and media notes • Facilitating interviews • Case studies • Opinion columns • Sharing Deloitte insights • Social media • Webinars and conferences • Speaking engagements 	<ul style="list-style-type: none"> • National print media (e.g. Financial Times, The Times) • National broadcast media (e.g. BBC, Sky News) • Regional media (BBC, ITV, Manchester Evening News etc.) • Newswires (e.g. Reuters, Dow Jones) • Online media • Trade media 	<ul style="list-style-type: none"> • UK economic outlook and growth • Geopolitics & trade • Outlook for the consulting/professional services sector • Diversity & inclusion • Ethics/corporate behaviour • Audit and regulatory reform • Hybrid working • Public Sector work • AI • Responsible business • Climate and sustainability 	<ul style="list-style-type: none"> • UK economic outlook and outlook for the professional services sector • AI • Diversity & Inclusion • Geopolitics & trade • Regulation, corporate governance and responsible business



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