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A little more than a year ago, we planted a stake in the ground by stating our aspiration to become the undisputed global leader in professional services; not necessarily the biggest, but the best.

We articulated our Purpose—to make an impact that matters. We fine-tuned our strategy to focus on five priorities—client, business, geographic, talent, and network leadership. We took bold steps to enhance our brand. And we began transforming our organization to create greater value for clients, emphasizing global consistency.

The broad changes we pursued in FY2016 challenged our talented professionals, and they responded. Deloitte achieved aggregate global revenues of US\$36.8 billion during the year, representing 9.5 percent growth in local currency terms. Each of our five core businesses—Audit, Consulting, Financial Advisory, Risk Advisory, and Tax & Legal—grew during the fiscal year.

While we are confident that our transformative actions contributed to this success, we're still early in our journey. The primary drivers of our growth continue to be the high-quality professional services our people provide and the value they deliver for clients and our other stakeholders across all geographies. It also helps that we excel in areas of high client demand. For example, Risk Advisory grew 22.5 percent, reflecting the market's need for cyber and regulatory services. And Consulting grew at 10.8 percent, fueled by organizations' integrating large-scale digital transformations, systems implementations, human resources, and strategy projects.

Headwinds to tailwinds

We believe the bigger the challenge, the bigger the opportunity. That's how we approach our business, and it's why we are called upon to help many of the world's most highly regarded organizations succeed in an ever-changing global business environment.

Organizations around the world face common challenges. The confluence of technology, changing social norms, and the democratization of information and technology is highly disruptive. Economic volatility and uncertainty is creating financial risk in certain corners of the globe. Geopolitical changes continue to reshape the global marketplace. The regulatory landscape continues to evolve. Globally minded, seamless action is more important than ever.

We are determined to help clients turn these headwinds into tailwinds. For example, to help clients manage operations in far-flung, disparate environments, Deloitte combines global capabilities with deep knowledge of local markets. We are investing in new approaches—from how we develop global services to how we deploy resources—to help ensure we deliver consistent, high-quality service everywhere clients do business. We also continue to make investments across our five businesses, enhancing our industry-leading capabilities in statutory audit and wider assurance activities, cyber, M&A, analytics, crowdsourcing, artificial intelligence, cloud computing, digital, the internet of things (IoT), and more.



Punit Renjen,
Deloitte Global Chief Executive Officer



David Cruickshank,
Chairman of the Deloitte Global Board
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Think big

Whether serving as a steward of the proper functioning of global financial markets in the role of auditor, or solving client or societal challenges, we ask our professionals to think big about the impact they make through their work at Deloitte. We believe that a sense of purpose, amplified by our culture of lifelong learning, is key to attracting talent and developing strong leaders. Our Deloitte University locations around the world exemplify our commitment to learning.

Deloitte's dedication to making positive change in the world is reflected not only in our client work, but also in local projects that help address societal issues. Our people collectively spent more than 1.3 million hours on pro bono projects and volunteering this year. And the Deloitte network donated more than US\$75 million to not-for-profit organizations. In all, these contributions are estimated to exceed more than US\$225 million. We also remain committed to sustainability and support of the U.N. Global Compact.

The stories that follow are examples of how we live our Purpose day-in and day-out. As we said at the outset, we aim to be the best in all that we do—serving clients with distinction as they pursue their ambitions, maximizing the potential of our people, and making a difference in our communities.

It is a privilege to lead, and an honor to collaborate with our exceptional colleagues around the world as we work together to make an impact that matters.

Sincerely,



Punit Renjen,
Deloitte Global Chief Executive Officer



David Cruickshank,
Chairman of the Deloitte Global Board
of Directors