



INSTILLING CONFIDENCE IN A WORLD OF CHANGE

RSM US LLP FY23 Impact Report

A close-up, grayscale photograph of a hand pointing at a tablet screen. The hand is positioned in the upper right quadrant, with the index finger pointing towards the center of the screen. The background is blurred, showing what appears to be another person's hand and part of a tablet. The overall tone is professional and focused.

Instilling confidence in a world of change

Our world is changing rapidly—from new innovations that drive positive change to disruptions that create the need to embrace new business and talent strategies. RSM is dedicated to supporting the success of our clients, people and communities through timely insight, effective solutions and essential support to help anticipate and address challenges and capitalize on opportunities.

We are proud to present our Fiscal Year 2023 Impact Report, which provides a comprehensive look into our business and key programs over the last year. In it, you'll learn more about our work to strengthen the services we provide, enhance diversity within our firm (and beyond), deliver leadership in the places we live, and demonstrate our commitment to protecting the environment. As a firm, everything we do is centered on instilling confidence in a world of change.

REPORT SECTIONS

TABLE OF CONTENTS

About the Report

[LETTER FROM BRIAN BECKER](#)

[LETTER FROM PAUL GUIROVICH](#)

[RSM'S COMMITMENT TO ESG](#)

[SASB APPENDIX](#)

Report Sections

[RSM'S IMPACT](#)

OUR FIRM:

[RSM US LLP snapshot](#)

[People and locations](#)

[Governance, quality and independence](#)

[Information security](#)

[Firm strategy](#)

THE RSM EXPERIENCE:

[A compelling client experience](#)

[A compelling talent experience](#)

[Leveraging the power of digital](#)

[Extensive global resources](#)

INTERGRATED SOLUTIONS FOR THE MIDDLE MARKET:

[The impact of assurance](#)

[Comprehensive tax strategies](#)

[Consulting services to address evolving business challenges](#)

[An industry-focused approach](#)

[Leading the middle market conversation](#)

[DIVERSITY IMPACT](#)

[Letter from our leader](#)

[CDI goals](#)

[CDI by the numbers](#)

[Our unwavering focus on culture, diversity and inclusion](#)

[Our culture, diversity and inclusion ecosystem](#)

[Community investments](#)

[COMMUNITY IMPACT](#)

[Letter from our leader](#)

[By the numbers](#)

[2022 featured impact](#)

[ENVIRONMENTAL IMPACT](#)

[Our environmental strategy](#)

[By the numbers](#)

LETTER FROM BRIAN BECKER

Dear clients, colleagues and friends,

It is an honor to write my first impact report letter as Managing Partner & CEO of RSM US LLP. Our vision for the transformative era ahead is our boldest yet as we strive to become an even more compelling, digital and global enterprise.

The title of this year's report reflects our global purpose to instill confidence in a world of change, and this year has certainly been full of changes. From advances in artificial intelligence to economic headwinds to global geopolitical strife, businesses are faced with challenges at every turn.



"Our vision for the transformative era ahead is our boldest yet as we strive to become an even more compelling, digital and global enterprise."

— BRIAN BECKER, RSM US LLP MANAGING PARTNER & CEO

Here at RSM, we provide both leading insights and compelling solutions to help our clients and our teams rise to meet these challenges. A few examples from this year include our work around economic headwinds and our support of clients during the banking crisis. We have also continued to advance our managed services offerings to help clients who are challenged with the labor shortage, are looking to operate more efficiently or are refocusing on the core of their business. And we continue to advance service offerings in new areas, such as environmental, social and governance (ESG), where our clients are looking for our support.

Simultaneously, we have been positioning our firm to meet the future. In January 2023, we launched a new global strategy for 2030, uniting all 57,000 people at RSM around the world.

Domestically, we realigned our business to enable even more compelling experiences for our talent and our clients. Our lines of business are configured around common service lines, capabilities and solution sets to enable our people to build expertise aligned with their passion, assemble strong teams of experts to serve clients, and deploy digital tools and resources more quickly. Our industry teams are focused on going to market with the most compelling insights and services, and our markets are structured to harness the full power of RSM to meet the needs of our clients. We have also scaled our offices in India and El Salvador to bring on outstanding new talent to work with our domestic teams in the delivery of services to our clients.

We are deploying digital solutions more rapidly than ever as we evolve to become a digital firm providing assurance, tax and consulting services. This creates value for our clients through seamless digital engagement that complements the services our people deliver, and it creates value for our people by making their jobs more efficient—enabling them to focus on more strategic work and providing opportunities to learn new skills. Being digital is a journey, and we are well on our way.

Finally, we remain steadfast in sustaining our unrivaled, inclusive culture that compels talent to join us and grow their careers with us. We were named to the Fortune Best Companies to Work For list for the third year in a row, and once again recognized as one of People's Companies that Care. Additionally, we doubled down on our ESG commitment by joining the United Nations Global Compact, continuing to enhance our environmental sustainability activities, signing the UN Women's Empowerment Principles, and advancing our culture, diversity and inclusion strategy.

We are pleased to share more about all of this in our 2023 Impact Report: Instilling Confidence in a World of Change, which combines our annual report, diversity report, RSM US Foundation report, and new talent and environmental data that shows our commitment to our clients, colleagues, communities and the world.

We are excited about what the future holds for RSM, our people, our clients and our friends. We appreciate our relationship with you and look forward to navigating the changing world together.

With gratitude,

A handwritten signature in black ink, appearing to read "Brian J. Becker". The signature is fluid and cursive, written in a professional style.

Brian Becker, RSM US LLP Managing Partner & CEO

LETTER FROM PAUL GUIROVICH

Dear clients, colleagues and friends,

On behalf of the RSM US LLP Board of Directors, I am pleased to present our 2023 Impact Report: Instilling Confidence in a World of Change. The title is especially fitting. Instilling confidence in a world of change is our global purpose, and these words aptly describe RSM's ability to lead during times of opportunity and challenge.

Change was all around us this year, and we embraced it intentionally and confidently within our firm as we set the stage for our future success, domestically and globally.

We were thrilled to have Brian Becker step into the Managing Partner & CEO role on Sept. 1, 2022. In short order, Brian and his leadership team have set us on a solid path for the future. Their bold and inspiring vision for RSM to become a digital firm that provides assurance, tax and consulting services is creating compelling experiences for clients and talent and is helping RSM operate seamlessly around the world.

In addition, former Managing Partner & CEO Joe Adams was appointed chairperson of the RSM International Ltd. Board of Directors earlier this year. His selection is a direct reflection of the tremendous strategic vision and leadership he has provided for the firm for many years.



“Change was all around us this year, and we embraced it intentionally and confidently within our firm as we set the stage for our future success, domestically and globally.”

— PAUL GUIROVICH, CHAIR OF THE RSM US LLP BOARD OF DIRECTORS

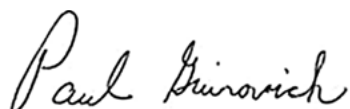
In tandem, we launched a new global strategy this year, realigned our firm to scale for the future, and launched new services that will help our clients meet their future with greater confidence.

Significant change to be sure, and all of it has come with reverence for our past and with dedication and commitment to nourish our enduring culture and values that have made us a leading firm and beloved workplace for 97 years.

Stewardship, a longstanding RSM value, provides just one example of the way our past has informed what comes next. This year, our stewardship compelled us to continue to refine our ESG strategy to ensure a more sustainable future.

As RSM looks forward, we will not be daunted by change or deterred by the inevitable bumps along the way. Instead, we will continue to lead with intention, guided by our purpose to instill confidence in a world of change.

Sincerely,

A handwritten signature in black ink that reads "Paul Guirovich". The signature is written in a cursive, flowing style.

Paul Guirovich, Chair of the RSM US LLP Board of Directors

On behalf of the RSM US LLP Board of Directors

Paul Guirovich (chair), Brian Becker, John Bird, Jamie Burgess, Christina Churchill, Carlos Hernandez, Beth Johnson, Sudhir Kondisetty, Brandon Rucker, Matt Talcoff, Tim Tiefenthaler, Darcy Wilson-Jones



RSM'S COMMITMENT TO ESG

RSM doubles down on commitment to sustainability

RSM is committed to transparently reporting on our ESG progress. With that in mind, in April 2023, we joined the [United Nations Global Compact \(UNGC\)](#) initiative, a voluntary leadership platform for the development, implementation and disclosure of responsible business practices. It is a call to companies everywhere to align with operations and strategies with 10 universally accepted principles in the areas of human rights, labor, environment and anti-corruption and to take action in support of UN goals and issues embodied in the [Sustainable Development Goals \(SDGs\)](#). We also endorsed the [United Nations Women's Empowerment Principles \(WEPs\)](#) which promote gender equality and women's empowerment in the workplace, marketplace and community. In addition, this year we have begun reporting on our ESG efforts against the Sustainability Accounting Standards Board (SASB) framework, using select metrics from the Professional & Commercial Services industry standard. The data for these metrics can be found in the appendix.

SUSTAINABILITY ACCOUNTABILITY STANDARDS BOARD APPENDIX

Professional and commercial services industry

As suggested by the [Sustainable Industry Classification System](#)® (SICS®)

Topic	Metric	Code	Response
Data security	Description of approach to identifying and addressing data security risks	SV-PS-230a.1	See Our firm – Information security
	Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	See Our firm – Information security
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	SV-PS-230a.3	Except as a matter of public record, RSM does not disclose this due to the sensitivity of this information.
Workforce diversity & engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	SV-PS-330a.1	See Diversity impact – CDI by the numbers
	(1) Voluntary and (2) involuntary turnover rate for employees	SV-PS-330a.2	See Diversity impact – CDI by the numbers
	Employee engagement as a percentage	SV-PS-330a.3	We participate annually in the Fortune/GPTW survey. Most recent results (April 2023) show that 93% of our people say RSM is a great place to work (as compared to 57% of employees at a typical U.S. company).

Professional integrity	Description of approach to ensuring professional integrity	SV-PS-510a.1	See Our Firm – Governance, quality and independence
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2	Except as a matter of public record, RSM does not disclose this due to the sensitivity of this information.
Activity metrics	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	SV-PS-000.A	See Our Firm – RSM US LLP snapshot
	Employee hours worked, percentage billable	SV-PS-000.B	Except as a matter of public record, RSM does not disclose this due to the sensitivity of this information.



RSM'S IMPACT

Helping our clients and people navigate current challenges while looking to the future

RSM's growth has been fueled by our unparalleled client experience and steadfast focus on bringing the full power of our firm to our clients through timely insights and relevant service offerings. Our people are some of the best and brightest, and they create an unrivaled, inclusive culture that supports each person's ability to achieve their personal and professional goals. This focus on creating compelling experiences has firmly established RSM as the first-choice advisor to middle market leaders globally.

RSM US LLP SNAPSHOT

Name:
RSM US LLP

Founded:
1926

Headquarters:
Chicago, Illinois

Managing Partner & CEO:
Brian Becker

Fiscal year end:
April 30

RSM by the numbers combined RSM US and RSM Canada

\$3.7B
revenue in fiscal 2023

1,150
partners and principals
in fiscal 2023

15,462
employees in fiscal 2023

6 locations
in Canada

1 location
in El Salvador

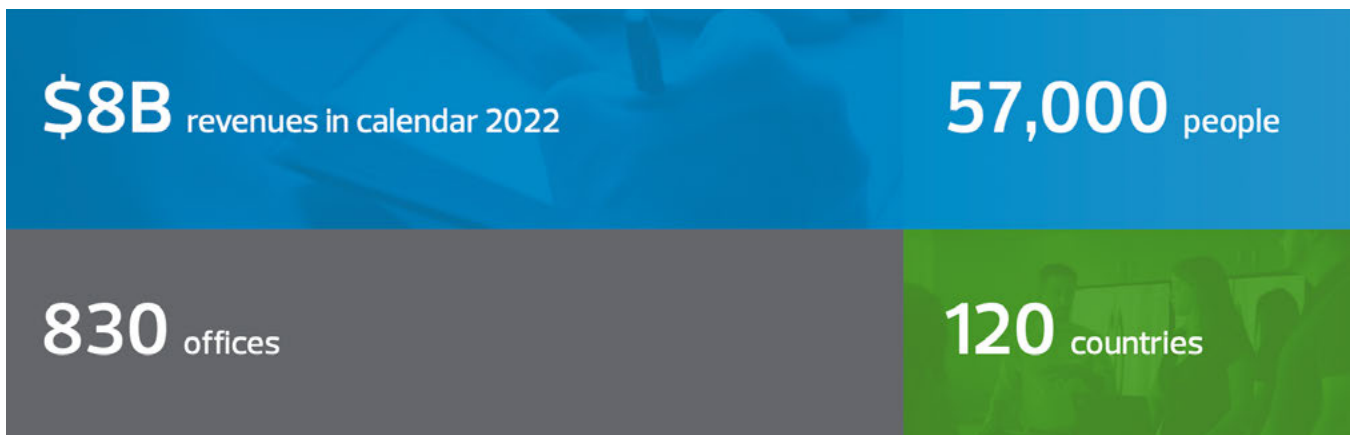
4 locations
in India

81 cities in the
United States

Revenue mix



RSM International



PEOPLE AND LOCATIONS

A local presence combined with an extensive reach

Wherever our clients are, we have the people and resources to work with them.



- **India:** Expansion of RSM Delivery Center (India) Private Limited to four locations in India: Gurgaon (Gurugram), Hyderabad, Bangalore (Bengaluru), Kolkata (formerly Calcutta)
- **Harrisburg, PA:** Launched a new human-centered design practice through the acquisition of Andculture

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GOVERNANCE, QUALITY AND INDEPENDENCE

Standards and processes that shape our culture

Governance at RSM US LLP ensures the sustainability of our business and transparency with our stakeholders. Our board of directors serves as our governing body, focusing on our strategic objectives and continuously guiding RSM in the tradition of quality, integrity and client service excellence that have been the hallmark of our firm since its inception in 1926.

To uphold this high standard, we expect everyone at RSM to take personal responsibility to maintain independence, protect our reputation and deliver service in a manner that reflects our values and our purpose to instill confidence in a world of change.

Our [code of conduct](#) is the road map for ethical behavior and sets the tone for what we expect of ourselves and how we build trusting relationships with our clients, colleagues and other stakeholders. The code is grounded in our values—respect and uncompromising integrity, succeeding together, excellence in all we do, impactful innovation, and stewardship: acting responsibly. Annually, all our people in the U.S., Canada, India and El Salvador are required to affirm their compliance with our code of conduct.

Each of our lines of business adheres to rigorous standards for client acceptance and an inspection program to raise awareness of opportunities for continuous improvement. Our assurance, tax and consulting services are delivered according to RSM policies, relevant technical and professional standards, and applicable laws and regulations.

RSM'S IMPACT

In addition, RSM's assurance practice has implemented a system of quality management that provides reasonable assurance that our firm and our advisors comply with professional standards and applicable regulatory and legal requirements, and that our firm issues reports that are appropriate in each circumstance. Read [Our Commitment to Audit Quality and Professional Excellence](#) for more details about audit quality at RSM.

As a member of the RSM International global network, RSM is required to comply with global ethics and independence policies, including establishing and documenting RSM's independence, and that of engagement teams, prior to the provision of services. RSM uses InTrust as our system of record for independence evaluation. Any threat to or violation of independence is reported to and evaluated by the firm's national office of independence for appropriate and immediate action.

Our firm does not tolerate bribery or corruption in any form and is committed to acting professionally, fairly and with integrity in all our business dealings and relationships. We are committed to complying fully with the FCPA, CCFPOA, CCC, UK Bribery Act of 2010 and all other applicable anti-corruption laws and regulations.

The RSM ethics and compliance hotline allows any RSM employee, client or vendor who sees, suspects or knows about fraudulent, illegal or unethical behavior to report it. The hotline is staffed by an outside organization that specializes in gathering the necessary information to follow up on a reported concern. Individuals can file a report anytime, day or night, by phone (+1 800 913 5052) or [online](#).

INFORMATION SECURITY

RSM's information security mission is to protect the confidentiality, integrity and availability of RSM and client data

Employees undergo information security and privacy awareness training upon hire and annually thereafter. The information security and privacy awareness training program includes ongoing phishing detection training.

RSM has a dedicated information security team. The team is led by the chief information security officer and has five sub-teams underneath—security architecture, security operations, identity and security services, cyber incident response and IT governance. RSM's leadership culture drives continuous improvement and includes appropriate layers of oversight, leadership participation and a risk-based approach to the control of protected information.

RSM information security standards are aligned with an internationally recognized industry standard for security, the ISO/IEC 27001 framework, and are guided by security requirements specific to RSM's operating environment, and laws and regulations that are relevant to RSM and information security best practices.

Information security incident management

RSM actively monitors vulnerabilities and potential security threats or events. RSM utilizes industry-standard prevention and detection tools including intrusion prevention systems, intrusion detection systems, data loss prevention, and security information and event management to protect the network. RSM also has an incident response plan and incident response task force that will be utilized in the event of an incident.

Information security in vendor relationships

RSM performs a security review on vendor cloud-based solutions that store or access confidential information. Vendor contracts include confidentiality clauses and security, privacy, data integrity and data breach provisions as needed. Contractor and other nonemployee contracts include a requirement to comply with RSM's acceptable use and information security policy.

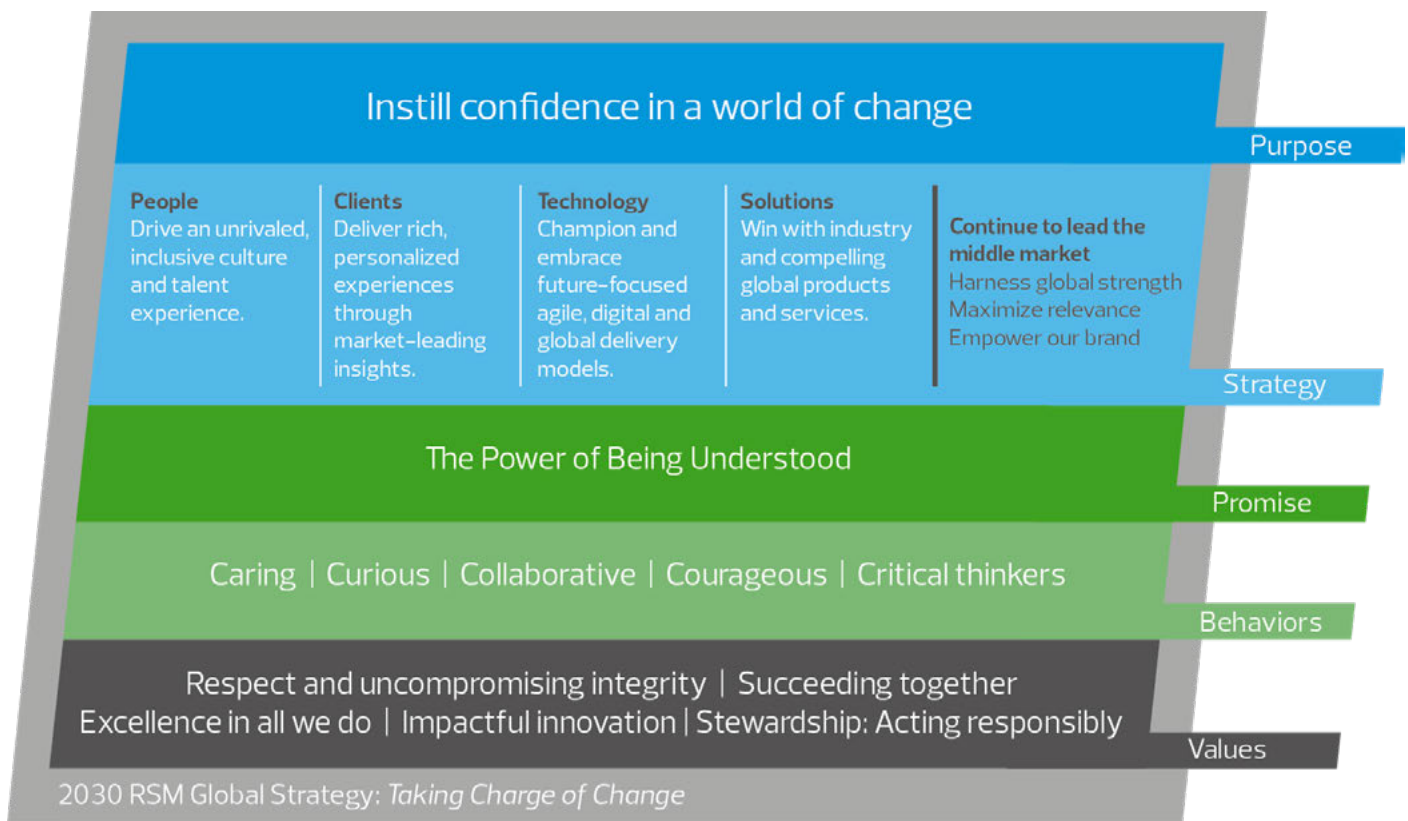
Collection, usage and retention of personal information

RSM collects, uses and retains personal information subject to its publicly available privacy policy. As further described in the privacy policy, RSM processes such data for several purposes, including to provide services to its clients. Such data may be retained for as long as is necessary for the purposes described in the privacy policy or to achieve the purposes for which the information was collected, or as may be permitted under applicable law. RSM has a dedicated data privacy office, and its privacy program is aligned with the ISO/IEC 27701 framework.

FIRM STRATEGY

RSM's purpose is to instill confidence in a world of change

It is supported by our strategy focused on our people, clients, technology and solutions, and underpinned by our brand promise, the 5 C's and our values.



To support this strategy and bring it to life, RSM is focused on being compelling to both our clients and our people; becoming a digital firm that provides assurance, tax and consulting services; and becoming even more global in our capabilities, approach and mindset.

A COMPELLING CLIENT EXPERIENCE

As our clients face an increasingly complex global business environment, RSM continues to evolve as a compelling, digital, global organization focused on instilling confidence in a world of change. In fiscal year 2023, we made great strides to increase our impact.

Understanding our clients

Our promise to understand the middle market and individual clients' industries and business environment is the foundation for every RSM experience and deep client relationships.

RSM's Client Loyalty Study is one component of an integrated client experience measurement platform that provides in-depth market research to help us understand clients' needs and expectations in a rapidly changing world. Feedback from more than 2,500 clients and 1,600 nonclients in this year's survey confirmed many key strengths of the RSM client experience: We are easy to work with, we increase engagement efficiency with digital tools and technologies, we seek to learn about the client, and we have a strong, trusted team.

Increasing our impact

We are proud of these attributes and continue to implement new strategies to learn more and increase our impact.

Being easy to work with – In fall 2022, we rolled out phase 1 of our new enterprise client portal. As we continue our structured onboarding, we anticipate up to 20,000 clients will begin collaborating with their RSM engagement teams and relationship leads through the portal by the end of fiscal 2024 to monitor and manage assurance, tax and consulting engagements all in one place.

Using digital tools and technologies to increase engagement efficiency – RSM is expanding our suite of advanced digital tools and strategic technology relationships. New collaboration tools, such as Suralink, and our proprietary PartnerSight™, FamilySight™ and CorporateSight™ platforms, help us create a more seamless environment for engagement collaboration, insights into clients' unique business data, and ongoing interactions between clients and their RSM teams.

Learning more about the client – Our client service approach, market research, client experience measurement, economic and industry thought leadership, and public policy platforms are focused on understanding and guiding our clients through a variety of business concerns. In March, we launched our new RSM Market Insights Community, a virtual network for middle market C-level executives to discuss relevant issues with peers, RSM leaders and subject matter experts; share market intelligence; and inform solutions for issues middle market companies are facing. Executives may [register online](#).

Empowering strong, trusted teams – Our people are empowered to create compelling client experiences by embracing our values, exhibiting our first-choice advisor behaviors, using technology, and developing expertise and insights that help our clients move with both speed and direction toward the future.

“Exceptional level of service! Most importantly they care about our staff and organization as a whole. They do not just provide us with data and figures; they provide insight and valuable information regarding market trends and changes in the accounting environment that we operate in. Thank you all.”

– ASSURANCE CLIENT

“RSM's tax team has been incredibly valuable over the last five to six years in [working] with our very fast-growing company in areas such as lease accounting guidance, acquisition planning, tax planning and analysis, and family tax consulting. The team always goes above and beyond not only to deliver the direct service, but to provide the insight and explanations necessary to drive important initiatives and insights forward with key stakeholders.”

– TAX CLIENT

“The RSM team working on our project has been phenomenal! They have gone above and beyond our expectations to deliver all solutions. They understood our needs and worked very well with our internal staff. We are in the process of seeking RSM to assist us with our other financial systems and look forward to an ongoing [collaboration] with RSM.”

– CONSULTING CLIENT

A COMPELLING TALENT EXPERIENCE

Our culture is second to none, and we continued to make efforts toward fostering an unrivaled, inclusive culture and talent experience. As a result, we were recognized for our unique culture by being named one of 2022's PEOPLE Companies that Care[®] by Great Place to Work and PEOPLE magazine, named to the Fortune 2022 Best Workplaces for Millennials list, and honored as one of the Best Companies to Work For in 2022 by Fortune and Great Place to Work[®].

Advocating for the health and wellbeing of our people

At RSM, we make sure our people are empowered to be their best selves, both personally and professionally. This starts with understanding and caring for our people as individuals—their whole selves and all areas of their lives.



RSM has implemented several programs and strategies to enhance the wellbeing of our people.

In the past year, we were proud to reinforce our ongoing commitment to all our people and their wellbeing with expanded benefits. We enhanced family benefits to support people who are starting or expanding their families, augmented bereavement and parenting leaves with increased time away, and added family caregiver leave to provide six weeks of paid leave to use for a family member with a serious health condition.

We also focused on building a community that supports and inspires our people to prioritize their wellbeing, while delivering personalized, holistic programming for physical, emotional, financial and community wellbeing. This included launching RSM's Wellbeing Hub, powered by Virgin Pulse, to all employees in the U.S., Canada, El Salvador and India. This new comprehensive, digital engagement platform unifies health and wellbeing into one personalized experience, while encouraging healthy habits, providing activity challenges and promoting social connections.

Bringing the RSM Experience to future talent

This year, we welcomed approximately 900 students across the United States and Canada to our virtual Pathways experience. The one-day program provided students with an opportunity to explore our careers and get an inside look at what RSM is all about. After attending Pathways, students were given an additional opportunity to participate in our Bottom-Line Simulation, a team-based business simulation challenge, or Campus Automation Challenge, a team-based challenge working alongside RSM consultants to create bots to automate processes.

Development in a digital world

In September 2022, we launched a new, curated development program for our people, called ELEVATE. ELEVATE focuses on building our talent's critical leadership and advisory skills. It includes a variety of development opportunities because we know to be leaders who instill confidence in a world of change, our people need more than in-person or on-demand courses—they need real-world experiences, exposure to good mentors/coaches/other leaders, and an inclusive environment that helps them thrive.

ELEVATE is an inclusive, flexible program that meets our people where they are in their careers in order to prepare them for the next level. ELEVATE is currently available to our senior associates, senior managers and directors, and our talent development and management team is currently creating content to make ELEVATE available to all RSM talent.



Employee engagement

People at RSM tell us that they feel engaged with the firm and with their jobs. RSM made the Fortune Best Companies to Work For® list for the third time in fiscal 2023, ranking No. 42 this year. In that survey, 93% of RSM's people said RSM is a great place to work, compared to 57% of employees at a typical U.S.-based company.

In our own internal survey fielded in the fall of 2022, 93% of RSM's people told us they are proud to work for our firm, 97% are committed to doing what is required to perform their job well, and 89% would recommend RSM as a great place to work to friends and colleagues.

This high degree of engagement creates our unrivaled, inclusive talent experience, builds a compelling work environment and enables our people to provide excellent service to our clients.

LEVERAGING THE POWER OF DIGITAL

Delivering on our promise as first-choice digital advisors

In 2023, RSM deepened our commitment to being digital by leveraging existing and emerging technologies while innovating fresh solutions to deliver the full power of the firm to our clients in a rapidly evolving global environment.

We empower our people with the tools and skills needed to connect, collaborate, serve, enable and deliver value to our clients as we continue our journey to becoming a digital firm that provides assurance, tax and consulting.

By embracing this digital transformation, RSM is more efficient and connected. Our interactions are more integrated and intuitive. We are easier to work with.

Connecting and collaborating with our clients

To enhance seamless engagement between our clients and talent, we have introduced client portals across our assurance, tax and consulting lines of business. These platforms produce unified, personalized digital interactions which nurture relationships with our clients.

Delivering value to our clients

To increase efficiency, we introduced advanced collaboration through Microsoft Teams. We are also advancing RSM digital services, using Automation Anywhere, iManage and Alteryx, to facilitate seamless data exchange and workflows, further digitize our processes, and enable deeper insights and value for our clients.

Empowering our talent

Leveraging data derived from platforms like Workday and our own customer relationship management tool allows our people to make the most informed decisions to best serve the dynamic needs of our clients. Backed by the latest technology and training, our people are more efficient and strategic in everything they do.

Shaping the future of technology

RSM's Acceleration Center for Innovation has provided a great deal of digital upskilling and thought leadership for our people. In addition, it plays host to tech-based competitions and product testing and is our first-stop incubator for emerging technology and ideas to efficiently drive our business and strategic goals.

Streamlining critical interactions for the firm and clients

We have increased the deployment of RSM DASH, a cloud-based workflow management platform. DASH enables an organization to automate and consolidate a wide number of requests, processes, services and workflows across business domains. It is the online digital interface by which clients interact with RSM consulting teams for their IT managed and support services. Clients use the DASH self-service portal (desktop or mobile) to request service, view the status of tickets, read informative articles, chat with the RSM service desk team and view reporting.

As RSM sprints into the future—a digital future—our commitment to deploying and developing technologies while aligning people and processes to best serve our clients and embolden our people grows each day. Our people are innovating and evolving, embracing digital transformation to make working together and working with clients easier, more accurate and more efficient. Together, we will be digital.

Strengthening security in a digital world

RSM's consulting practice has introduced several digital solutions to increase efficiencies and better protect our clients from threats and disruptions in a connected digital economy.

RSM Defense is the firm's next-generation, managed extended detection and response (mXDR) platform, operated by a highly capable cyberthreat team. The focus: reversing an adversary's advantage. The military-grade platform ingests more than a terabyte of log data daily, which drives the correlation of over 6,200 alerts against more than 40,000 indicators of compromise. Overall, the platform blocks more than 1,100 threats daily. Embedded machine learning algorithms also detect anomalies, allowing artificial intelligence to rapidly discern friend from foe and initiate the necessary response.

Today's technology landscapes are highly interconnected organisms growing and adapting with businesses. RSM Defense analysts work to understand the nuances of their clients' technology environments to ensure a curated response that focuses on generating the business outcomes they want to achieve. The team brings decades of cyber defense and intelligence operations experience to each client.

RSM Defense provides:

- Unified and extended detection and response to cybersecurity threats
- Cross-platform visibility and correlation
- Self-healing and recovery capabilities
- Informed and actionable threat intelligence
- Continuous attack surface reduction
- Digital forensics and incident response
- Brand monitoring and reputational impact analysis
- Risk-focused decision making and practical advice

EXTENSIVE GLOBAL RESOURCES

Our clients are facing a world of change where regulatory, economic, geopolitical and other challenges are making it increasingly complex to do business, domestically and globally.

RSM focuses on empowering the middle market to navigate uncertainty, manage risk and find opportunity. We serve thousands of internationally active and foreign-owned clients across the U.S. and Canada, leveraging our global resources to support clients everywhere they do business.

As the world evolves, RSM evolves too

This year, we announced [Tom Ferreira](#) as our first chief global officer to elevate our global priorities here in the U.S. and around the world. He serves as a member of the RSM International Board of Directors along with our immediate past managing partner and CEO [Joe Adams](#), who was appointed to a three-year term as chairperson in April 2023. Both were instrumental in developing our RSM Global 2030 strategy, which defines the future priorities for RSM around the world.

Clients look to us for relevant global economic, business and industry insights. Our insights on 2023 economic headwinds, middle market ESG goals, supply chain management, global labor issues, global statutory audit challenges, and tariffs and trade help our clients succeed now and in the future. We expanded our global assurance, tax and consulting capabilities to help our clients understand and adapt to global and regional issues.

Talented professionals seek us out for our unrivaled, inclusive culture and talent experience. Education, professional development, mentoring and global mobility programs develop global first-choice advisor mindsets and skill sets to empower our people to achieve personal and professional success. Through the expansion of our global mobility program, we are adding several expats for multiyear assignments in various countries. In fiscal 2023, 24 RSM US and RSM Canada professionals completed the global RSM Academy, an immersive global development program for senior professionals.

Global reach

Our goal is to bring clients the full power of RSM International's capabilities in 830 offices across 120 countries, wherever they do business around the world.

We deploy consistent methodologies and tools across the network to enhance the reliability and quality of our work. As an example, RSM US leads the RSM Global Audit of the Future Center of Excellence, which completed three phases of its work to develop a global audit value proposition and ecosystem of people, processes, technologies and strategic alliances across our global network to focus on client risk and provide deep critical insights.

Global client and reporting services bring value to the global RSM network and make managing global compliance and reporting easier.

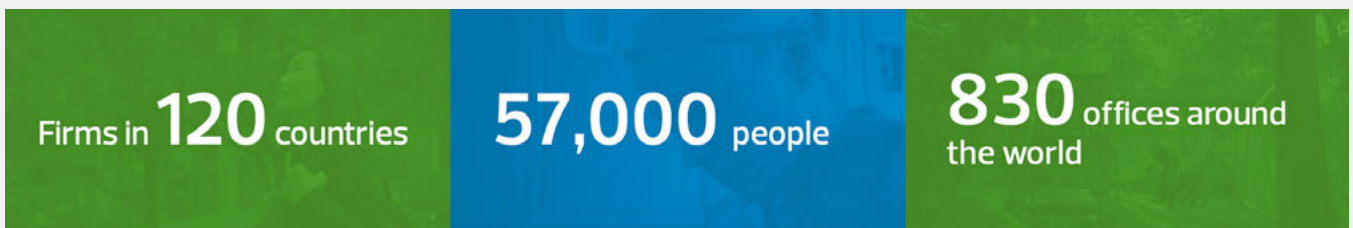
As a dominant firm for middle market foreign direct investors, leveraging our global business advisory capabilities and country experience supports foreign direct investment (FDI) activity. RSM's 10 country practices, including our newest, South Korea, provide deep understanding of FDIs while helping clients navigate business, regulatory and cultural issues in new markets.

This year, we expanded our teams in India and El Salvador, adding highly skilled and experienced talent across all service lines. Our integrated model enables our global teams to learn together, build relationships and expand capabilities quickly. In addition, having members of the team elsewhere allows for 24-hour operations, results in quicker turnaround times, and brings greater value to our clients.



Global strength, local relationships

RSM US and RSM Canada are members of RSM International, the sixth-largest global network of independent assurance, tax and consulting firms. For calendar year 2022, RSM International's worldwide revenues exceeded \$8 billion. As the leading provider of professional services to the global middle market, RSM International has seen worldwide fee income leap by 41.7% in the last three years, driven by client support to address shifting fiscal and economic policies, supply chain disruption, and the business and human impacts of the pandemic. In calendar year 2022, RSM International experienced robust growth across all service lines globally, with:



THE IMPACT OF ASSURANCE

Delivering efficient and effective assurance solutions

RSM's assurance practice continues to have a significant impact. Our professionals bring human insights powered by technology to help our clients make sense of complex issues and inform their decision making.

Our assurance practice surpassed \$1 billion in revenue and over \$75 million in new growth, demonstrating our ability to be compelling first-choice advisors to our clients. The practice has grown to include more than 4,000 professionals who delivered more than 8,000 insightful, data-driven audits adapted to our clients' industries and unique business circumstances. Our professionals leverage deep understanding of our clients' businesses, industries and challenges, and apply the right technologies scaled to their specific circumstances.

In a continuing effort to streamline our methodology, improve our audit quality and uncover new information, we continued our digital transformation by adding 14 sophisticated digital solutions and apps to our evolving suite of technology tools and strategic relationships. Use of these new solutions and apps also enabled our professionals to reinvest their talents in other value-added areas for clients.

In addition, we continue to invest in the education and development of our assurance professionals around the world. This past year, our assurance personnel accumulated more than 234,000 hours of continuing professional education training devoted to virtual and in-person training programs. These programs build technical, leadership, advisory and data analysis skill sets, enabling our team to excel as trusted advisors on the increasingly complex regulatory, business and global issues our clients are facing.

Our audit innovation team also provided over 45 audit technology-related training sessions that encouraged quick adoption of new technology by our people to increase the efficiency of our audits and our ability to deliver quality and value to our clients.

In fiscal 2023, we optimized work by collaborating with team members across United States, Canada and India. Over the year, we expanded our assurance teams in our India locations and worked together to serve clients in a variety of ways while balancing

workloads and increasing capacity. Our global, technical and other rotational assignments were expanded this year, providing development opportunities for senior associates through partners to help them grow into future leaders of the practice.

To mobilize around our vision and to experience our unrivaled, inclusive culture, we gathered our senior assurance professionals at an in-person strategic conference.

"The conference was outstanding. Being new to the firm, it was a great opportunity for me to meet many RSM personnel, and [it was] also very motivating to hear more about the vision of the firm and experience the culture firsthand."

– ASSURANCE PARTNER, CHICAGO OFFICE

Clients tell us they appreciate the quality of our work, the knowledge of our people and the insightful interactions they receive as part of their relationships with us. Our work with assurance clients is focused on instilling confidence in our changing world—fueling economies and capital markets, job creation and the production and delivery of vital products and services around the world.

We are proud of the significant difference RSM's assurance practice made in fiscal 2023 and look forward to our continued impact on our firm, clients and the world in the years ahead.

Here's what some of our clients said about their RSM experience:

- *"We appreciate the relationship we have with our RSM team. We have been very pleased with the regular interaction, challenging questions and thought-provoking conversations our RSM team members bring to the table. When we initially interviewed auditors, we were looking to build a strong relationship with a firm we could lean on, take direction from and learn from. We have found all of this in RSM."*
- *"I have found that the RSM audit teams over the past five years are always professional and knowledgeable in all aspects of the engagement. I have worked with representatives of audit firms for 40 years, and it is clear why RSM is so successful, and that is because of the quality of the audit staff."*
- *"I was very impressed how quickly the new audit team came up to speed on our business. [This was] one of the best audits in the sense of project management and efficiency I have been involved in during my over 20 years in finance departments."*

COMPREHENSIVE TAX STRATEGIES

At RSM, the first-choice advisor experience is how we differentiate ourselves and stand out in the middle market. We invest heavily in the development of our tax professionals, immersing them in the technical specialties, digital capabilities and industry-focused knowledge that not only helps to support rewarding careers but also instills confidence in the clients we serve.

A compelling experience

We understand that the power of delivering a compelling client experience does not rest with one individual at RSM. It is our collective, collaborative approach to client service that allows us to exceed expectations. Our client relationship teams have a deep-rooted understanding of each industry they serve and are positioned to address any unique situation.

"RSM's tax team has been incredibly valuable over the last five to six years in [working] with our very fast-growing company in areas such as lease accounting guidance, acquisition planning, tax planning and analysis, and family tax consulting. The team always goes above and beyond not only to deliver direct service but to provide the insight and explanations necessary to drive important initiatives and insights forward with key stakeholders."

— ASSURANCE PARTNER, CHICAGO OFFICE

A compelling experience also goes beyond the client relationship. This year's [Tax in Motion](#) Summit with dedicated sessions on private client, international, and state and local taxation, to legislative policy events and [actions](#) around the impacts of section 174 of the IRS code, positioned RSM as a sought-after resource for tax information and insights.

In addition, changes made to section 174 in the Tax Cuts and Jobs Act of 2017 left countless businesses in a tough spot having to reassess their overall research and development strategies. Over the last year, RSM's Washington National Tax professionals have helped business leaders understand and navigate these challenges and RSM has served as a leading voice in Washington, D.C., to raise awareness of the impact section 174 has on innovation.

A digital approach

Tax technology is a hallmark of RSM's ability to provide clients with key insights and actionable business intelligence. Through our use of proprietary technology like PartnerSight™, CorporateSight™ and the securities-centric TRaDE platform for portfolio managers, our tax professionals continue to transform the client experience by offering human insights powered by technology.

Internally, we use technology to optimize how our teams work together, creating a seamless approach across our firm, regardless of team or line of business. Whether automating processes around statements of work and authorizations, protecting client data and privacy, or simply ensuring our people have access to the tools, resources and information they need each day, our digital transformation has elevated what it means to be a first-choice advisor.

Investments in operational technologies such as tax workbooks and SurePrep have helped to standardize our approach to tax services, support cross-platform integration and drive greater efficiency across the firm.

A global mindset

We understand there are no geographic barriers to how we provide tax services and bring the full power of our firm to clients. Our goal is to connect the right people to the right clients at any time.

We have optimized our team in ways that strengthen our ability to quickly deploy professionals with the right insight and experience to meet any client scenario or need.

This includes the buildout of our India team. With seasoned tax practitioners who have a deep understanding of U.S. and international taxation, mergers and acquisitions, and specialty areas, we've cemented our place as a global tax services leader of the middle market.

CONSULTING SERVICES TO ADDRESS EVOLVING BUSINESS CHALLENGES

Be compelling

As 2022 moved into 2023, global uncertainty was and continues to be a base concern. International unrest, aftereffects of the global pandemic, potential economic recession and labor disruptions have clouded how businesses plan and function. RSM consultants have acted and reacted through each undulation, becoming intentionally compelling for clients while maintaining a culture of growth and diversity by:

- Being nimble with managed services
- Maintaining specific, unique perspectives on industries in the middle market
- Growing business and empowering people

Managed services

The demand for managed services has increased. From technology, risk, finance, back-office accounting, strategic management guidance and other business needs, clients facing talent and knowledge barriers are trusting RSM to provide solutions through best-in-class digital tools while maintaining their operational excellence through managed services.

Our consulting leaders committed to meeting the needs of clients by aligning internal teams to gain scale and enhance efficiencies while creating improved opportunities to focus on client needs. By better aligning these capabilities, RSM is positioned to deliver and implement solutions while managing key areas of our clients' businesses with room for the relationships to grow.

"As more clients are demanding managed services, we organized ourselves in consulting to powerfully combine our unique ability to bring guidance and experience as well as integrate into our clients' environment in a seamless fashion," said Pat Vance, consulting leader. "As we look out on the unstable economic environment, this logical shift will allow us to position ourselves as critical advisors to our clients."

Industry

To bring the full power of the firm to clients, RSM professionals bring unique industry insights to each client. The RSM US Middle Market Business Index, The Real Economy and our industry outlooks provide our middle market clients with a deep understanding of market effects on their business environments. By understanding our clients' industries, RSM consultants are uniquely positioned to identify and solve unique operational business challenges.

"I have found that putting industry experience together with client obsession is the recipe for client success."

— PAT VANCE, CONSULTING LEADER, RSM US LLP

Growth and culture

At RSM, an unrivaled and inclusive culture and talent experience is foundational. Ten years ago, RSM's consulting practice had revenue of approximately \$275 million. Today, it stands at more than \$1.4 billion in total revenue. That kind of growth is born out of a culture of innovation and inclusion. RSM empowers people to function as trusted advisors, to bring unique industry experience and lean in with multiple perspectives. As RSM grows, establishing controls to continue to protect and evolve this differentiating culture will continue to be foundational.

RSM has been thoughtful, collaborative and intentional in evolving both the vision and strategy. Three key goals are to:

- Promote a transparent, caring and authentic environment that fosters meaningful connections
- Empower people to personalize their leadership, advisory and specialized skill development opportunities
- Promote an equitable and inclusive firm where diverse talent excels

Be global

Our office in India has quickly proven to be a critical component in bringing the full power of the firm to our clients. A recent engagement highlighted its unique perspective, abilities and diverse approach to exceed client needs.

In the engagement, the Atlanta-based risk consulting team worked together with our teams in India to provide controls as a managed service, project management, readiness assessments and quality assurance across many of our solution offerings, including:

The successful collaboration between our India and U.S. teams ensured quality delivery to the client and the engagement was expanded into 2023. This customized, global perspective allowed RSM to provide:

- System and organization controls
- Payment card industry services
- Federal Information Security Management Act services
- Federal Risk and Authorization Management Program services
- International Organization for Standardization services
- Federal Trade Commission regulation requirement services
- Necessary skills and resources that the client desired

RSM was also able to address inefficiencies in a complex compliance process and guide the client through intricate governmental processes.

Team members in India were specifically included in the project based on their prior experience and certifications. The exercise included incorporating other India team members and strategically identifying associates who might have certifications in one or more core workstreams.

This global team operated as a cohesive unit, from strategic assignments through ownership. The U.S. and India teams worked closely concerning evidence review, compliance reporting and client executive reporting tasks. The India team members led status calls, schedule management and status reporting. RSM currently provides the resources to facilitate manual processes but is developing plans to support future automated processes based on industry best practices and client capabilities. Operating as one team with continuous and open feedback is a significant driver in our successful, global collaboration.

AN INDUSTRY- FOCUSED APPROACH

The world is changing, and we understand how important it is for our clients to change with it

RSM has had the privilege of helping many of our clients achieve and exceed their goals in 2023. Following are just a few of the incredible opportunities where we've unlocked the full power of RSM to make a positive impact on our clients and their businesses.

Technology and global banking, a match made in data heaven

Using an RSM-developed and artificial intelligence-based solution, we have generated a recommendation on internal audit scope. RSM is helping a top-ten U.S. retail bank, serving customers globally, to use the data it has to make faster, more consistent decisions on whether complaints it receives represent areas of emerging risk and should be included in the scope for planning.

Using data from control self-assessments, issues and complaints, we quantified the level of risk using natural language processing (NLP), a clustering model and a rules engine.

With NLP doing the heavy lifting of converting and grouping millions of raw complaints, key topics were standardized to facilitate counting and trending as well as linking to audit units, processes, risks and controls, allowing auditors to quickly identify risk areas. It was a highly successful way to bring efficiency to our client's business.

Biorepository changes course, and it was no small feat

Sampled—formerly one of the world's largest academic biorepositories and developer of the first at-home COVID-19 saliva test with emergency use authorization approval—made a strategic decision to carve out from their academic beginnings and form a commercial biorepository.

RSM'S IMPACT

To accomplish this undertaking, Sampled engaged RSM to design and implement its finance and accounting function as well as manage the operational challenges that came with the formation of the new entity. Through industry knowledge and experience, RSM's life sciences practice empowered Sampled to scale its business at the speed of change by letting it keep its focus on breakthrough scientific innovations.

Technology's direct impact on our health

The intersection of industry experience, technical capacity and passion for understanding a customer's unique set of challenges regarding health equity and patient experience highlights how technology can directly affect lives.

Using enterprise-wide data analytics, RSM has helped Corewell Health to identify and understand what type of experience its patients are having overall and determine performance improvements it can make to enhance the experience. Using a data warehouse solution to harness the many factors affecting the client experience, Corewell could see the whole picture of a patient to understand the variation in patient experience across demographics and background to reduce disparities and increase health equity.

Serving PE clients at every stage

RSM Fund Services+, our bundled fund administration solution, is powered by our passion to solve our clients' challenges. Our experienced professionals leverage industry-leading technology to help clients simplify their fund management so they can focus confidently on strategy and growth.

We recently worked with Kamylon Holdings, a private equity firm, to optimize its middle- and back-office functions and facilitate its capacity to scale. We ultimately delivered an integrated solution—including fund administration, tax compliance and management company accounting—with an efficient single point of contact.

Our clients see a direct impact from RSM's industry focus.

"One of the advantages of working with RSM is their experience in life sciences so that we didn't have to explain how our business model was constructed."

— ROBIN GRIMWOOD, CO-FOUNDER AND CEO, SAMPLED

"Our work with Sampled highlights that when RSM goes to market with industry, we meet our clients where they are and that helps make their goals."

– JOHN LANZA, NATIONAL LIFE SCIENCES LEADER, RSM US LLP

"Utilizing AI in audit planning helps us optimize internal auditor time while still maintaining the risk and control coverage our stakeholders expect."

– HEAD OF AUDIT, BI AND ANALYTICS, TOP-TEN U.S. RETAIL BANK

"The types of innovative tailored solutions we can bring to our clients are exciting. I'm proud that we are not only meeting the needs of our clients but exceeding their expectations."

– DOMINIC HENRIQUES, GLOBAL BANKING LEADER, RISK CONSULTING, RSM US LLP

"RSM is my most trusted [provider] for all things data and analytics."

– MIKE LEGG, SENIOR VICE PRESIDENT, DATA AND ANALYTICS – CARE AND CORPORATE, COREWELL HEALTH SYSTEMS

"Corewell Health is just one client that's been positively impacted by our data and analytics solutions. Within our health care practice, it's all about positioning our clients to increase health equity for patients and this is one way we can help."

– CARLOS HERNANDEZ, NATIONAL HEALTH CARE LEADER, RSM US LLP

"We wanted a [firm] to help us solve a critical challenge. The RSM team listened, and were imaginative and highly responsive. They brought together several different teams and systems into a single integrated platform that automates and outsources our back-office functions."

– CHARLES T. LELON, CHIEF EXECUTIVE OFFICER, PRIVATE EQUITY FIRM

"I'm excited about the opportunities we can bring forward to help clients with our Fund Services+ solution. There was a gap in the marketplace for a more holistic solution like this, and I believe this will be transformative for our clients and prospects."

– BILL ANDREONI, PARTNER, CONSULTING, RSM US LLP

LEADING THE MIDDLE MARKET CONVERSATION

RSM expands middle market conversation as analyst team, policy efforts grow

RSM's reputation as the leading source of insight on middle market issues broadened in 2022.

Our program to develop a team of in-house industry analysts marked its fifth year, while we pushed ahead with efforts in Washington to spotlight the viewpoints of midsize businesses on issues ranging from tax policy to sustainability.

The RSM Industry Eminence Program, led by Deputy Chief Economist [Kevin Depew](#), added [13 additional analysts](#) for a total of 56 participants across the firm's focus industries, building an increasingly global perspective with growing representation in Canada and the U.K.

Alongside anchor commentary from RSM US Chief Economist [Joe Brusuelas](#) and Drs. [Tuan Nguyen](#) (United States) and [Tu Nguyen](#) (Canada)—economists who both marked their second year with the firm—the analysts' data-driven industry analysis offered critical insights to help clients navigate a challenging economy.

The robust presence of the economics team was pervasive: through thought leadership such as the analysts' [quarterly industry outlook reports](#); in client, prospect and in-house presentations; on association roundtables and external webcasts; and in congressional offices in Washington. All the while, they secured frequent appearances in national print and broadcast media, including the New York Times, the Wall Street Journal, the Hill, CNN and Yahoo Finance, to name just a few.

The [RSM US Middle Market Business Index](#) entered its eighth year, providing an invaluable quarterly reading on the economic views of executives at middle market organizations across a range of industries. In addition, the [RSM UK MMBI](#) is in its second year, providing key insights into the business climate and trends in other global markets.

MMBI special reports helped to unpack complex topics such as supply chain disruptions, shifts in workplace behavior, ongoing cybersecurity threats and ESG compliance as the economy emerged from the pandemic.

These reports, along with [The Real Economy](#) and [The Real Economy Canada](#), the firm's periodic economic publications, and [The Real Economy Blog](#), RSM's platform for daily takes on market-driven trends, comprise our full spectrum of middle market insights for the near- and longer-term.

The voice of the middle market on Capitol Hill

Meanwhile, the firm's public policy efforts continued to educate policymakers about the real-world implications of legislative and regulatory actions on middle market organizations. RSM partners and other practitioners met regularly with D.C. leaders to convey anecdotal and research-based perspectives about the issues most relevant to RSM clients: tax policy, trade, economics, health care, infrastructure, cybersecurity and financial services.

Discussion and written commentary often centered on the unique challenges faced by middle market companies, offering views policymakers would not otherwise receive. RSM continued to work closely with many of the top national business organizations to ensure the voice of the middle market is reflected in their policy efforts as well.

Leading insights from these discussions were conveyed to clients and others through webcasts, articles, videos and a host of other communications, providing a window into the intersection of policy and business for the middle market.

DIVERSITY IMPACT

Expanding the impact of diversity
and inclusion

Diverse experiences, perspectives and talent spark innovative thinking that ultimately leads to the strongest solutions—for our clients, colleagues and communities.

LETTER FROM OUR LEADERS

Letter from Chief Talent Officer Ty Beasley and Chief Diversity Officer Tracey Walker

As the firm's chief talent and chief diversity officers, it's our pleasure to lead RSM's people strategy at such an exciting time in our firm's evolution as we strive to instill confidence in a world of change.

Our culture is a powerful, competitive advantage that differentiates RSM as a leader in inclusive and compelling talent experiences. It's one of the secret sauces of our success. Our culture is a result of the diverse perspectives our people across the United States, Canada, India and El Salvador bring to the firm and to our clients. It's a culture that has evolved and one that we are committed to continuing to evolve and sustain into the future.



"Being authentic is essential for building meaningful relationships that enable each of us to contribute most effectively to the success of our clients, our communities and one another."

– TY BEASLEY AND TRACEY WALKER

One of the best ways to sustain our unique culture is by listening to our people—those who are longtime colleagues as well as those who are newer in their career journeys with RSM. Everyone has unique insights, perspectives and ideas to share. By truly listening, we build understanding. The more we understand one another, the more we trust each other.

DIVERSITY IMPACT

When you have a culture of trust, people feel comfortable being their authentic selves, having courageous conversations and sharing their insights. And that's where the magic happens. When you have an environment where everyone feels welcome and included, innovation thrives, leading to the best possible outcomes—for our people, our clients and our communities. The whole is greater than the sum of its parts.

We're proud of the progress we've made to date around diversity and inclusion, but we also realize that it's a journey—one that will continue to evolve as the world around us evolves.

Sincerely,

A stylized, handwritten signature in black ink, appearing to read 'Ty Beasley'.

Ty Beasley, Chief Talent Officer

A handwritten signature in black ink, appearing to read 'Tracey Walker'.

Tracey Walker, Chief Diversity Officer

CDI GOALS

Our visions for the future

Our CDI vision is to develop and leverage a diverse and inclusive workforce and workplace by building leadership capability and organizational capacity to drive an unrivaled inclusive culture that is second to none. By doing this, we will achieve our mission of transforming innovation and collaboration, and driving business results through a culture of diversity and inclusion.

Section One: Culture

Goals

1. Continue to build and expand mentorship and sponsorship programs, including growing participation in the CDI mentor program by 20% by 2025.
2. Increase enterprise employee network group (ENG) participation from current membership by 20% by 2025.
3. Increase inclusive culture by engaging more professionals in inclusive learning through talent development and ENG programming.
4. Ensure that 70% of RSM current leaders, within manager, director, managing director and partner levels, are trained in inclusive leadership and other behaviors, to advance diversity experiences and outcomes annually.

Section Two: Transparency

Goals

5. Continuously increase diverse representation to reflect the communities in which we serve. This representation includes partnerships in NABA, ALPFA, Ascend, Out & Equal and other key organizations.
6. Increase internship and full-time employment offers to diverse candidates in partnership with historically Black colleges and universities (HBCUs) and other schools with diverse populations.
7. Continue to expand the pipeline of future accounting professionals with RSM Excellence Academy cohorts through 2025.
8. Continue to invest in the development, skill-building and enrichment of diverse students and professionals and continue to expand diverse participation in leadership development programs.

Section Three: Impact

Goals

9. Continue to expand relationships and increase annual spend with diverse suppliers.
10. Increase relationships with and create opportunities for Minority Business Enterprises (MBE), Women Business Enterprise (WBE), Disabled Business Enterprises (DBE), Disabled Veteran Business Enterprises (DVE), Veteran-Owned Small Businesses (VOSB), and LGBTQ+ Owned Business Enterprises (LGBBE).
11. Increase representation of women and underrepresented professionals within the leadership team to 40% by 2030.

CDI BY THE NUMBERS

Our unique culture

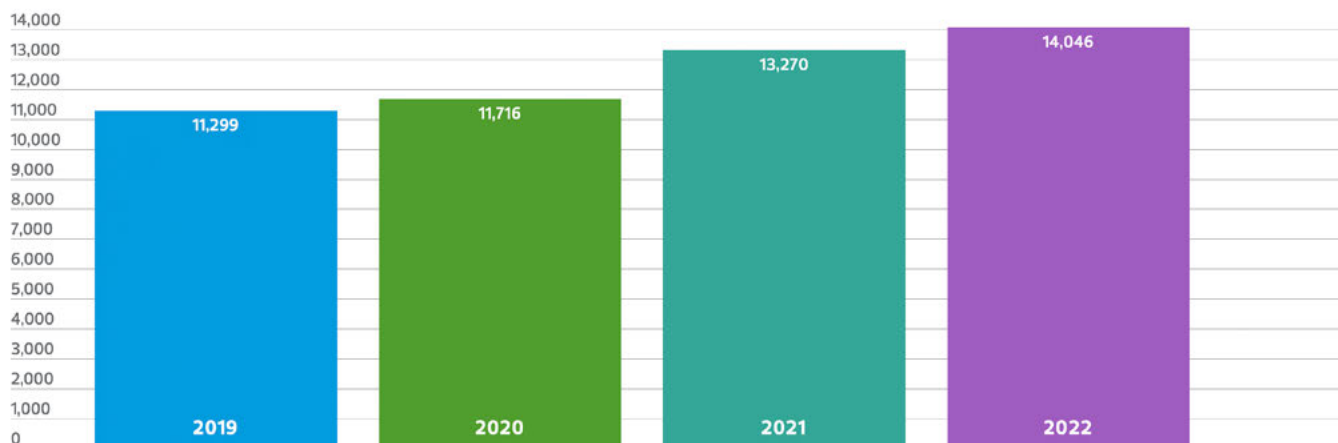
Every individual at RSM is an important member of our firm, and just as we strive to instill confidence in the clients we serve, we do the same with our people as they grow their careers at our firm. At RSM, we focus on making people count rather than on counting people. At the same time, we realize the importance of understanding the numbers so we can set goals and prioritize our efforts to create an inclusive workplace culture where everyone is confident about their future.

Our CDI numbers

At RSM, our culture is unrivaled. Our exceptional people are the key to that culture, the root of our exceptional client experience, and the champions of our diversity, equity and inclusion efforts. As RSM continues to grow, we expand our leadership and the number of people on our team—creating more opportunities for all. We are proud of the advancements we have made in the diversity of our leadership and our teams at many levels within the organization and remain committed to continuing those efforts into the future.

Calendar years 2019–22 RSM team members

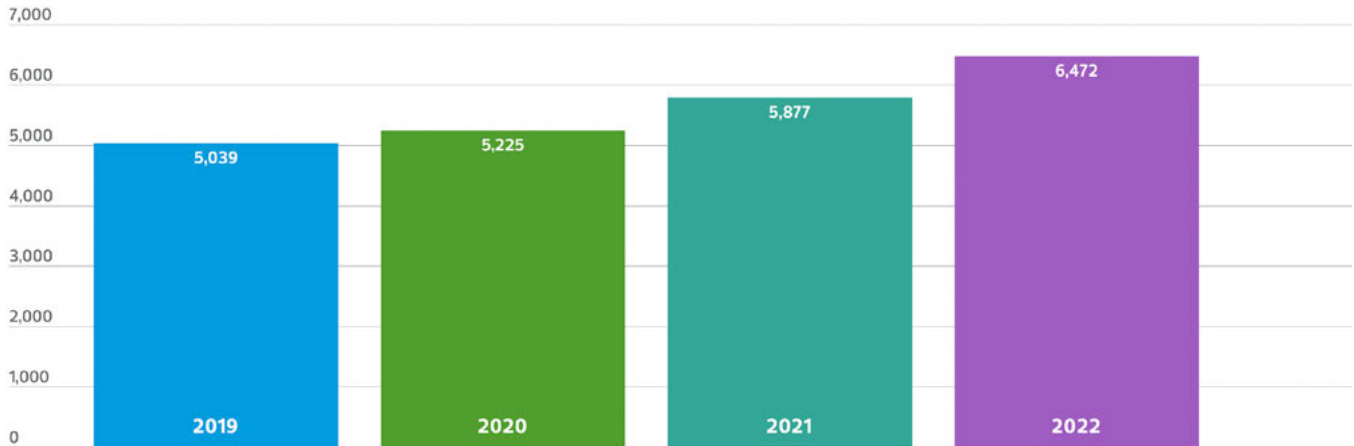
Total RSM team members



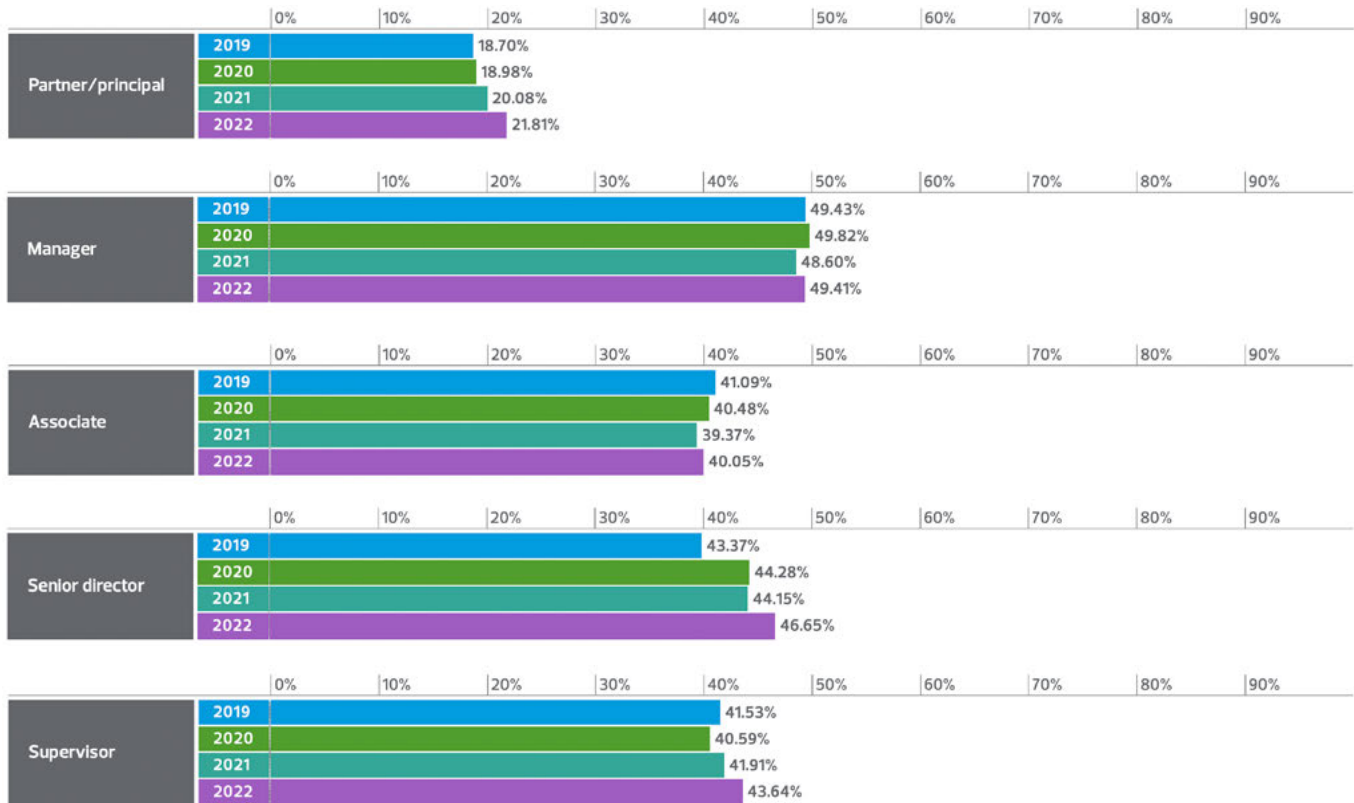
Women

RSM continues to focus on stewardship and teamwork for the advancement and retention of women (STAR). We are pleased with the progress we have made in steadily increasing the number of women in partner and principal roles. At the same time, we remain focused on enhancing the pipeline of women at all levels to ensure we can continue to advance women into leadership roles.

Women at RSM



Calendar years 2019–22 representation of women as a percentage by level



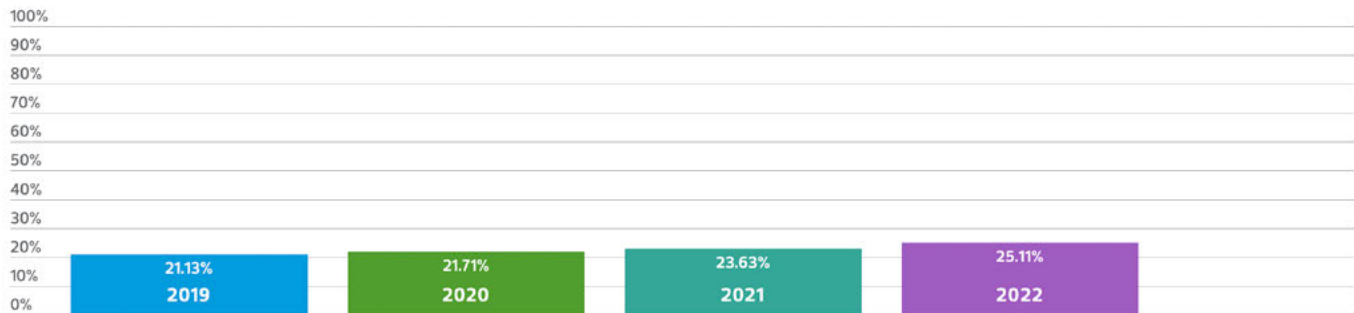
DIVERSITY IMPACT



Racial and ethnic diversity

As RSM grows, we continue to enhance our racial and ethnic diversity at a rate greater than our overall headcount growth. We have also made progress in advancing diverse professionals into partner and principal roles, and we continue to see some encouraging trends in the diversity of our talent pipeline at many other levels as well.

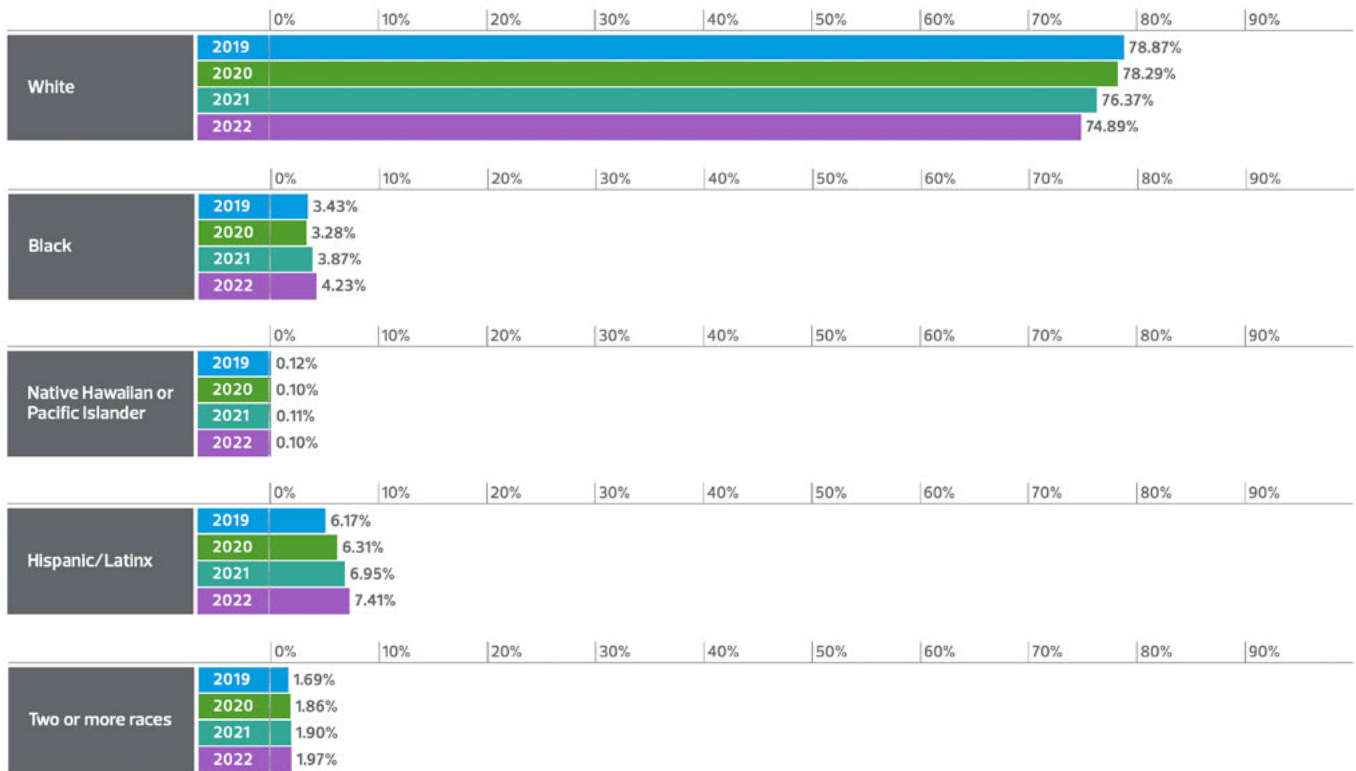
Percentage of racially and ethnically diverse professionals



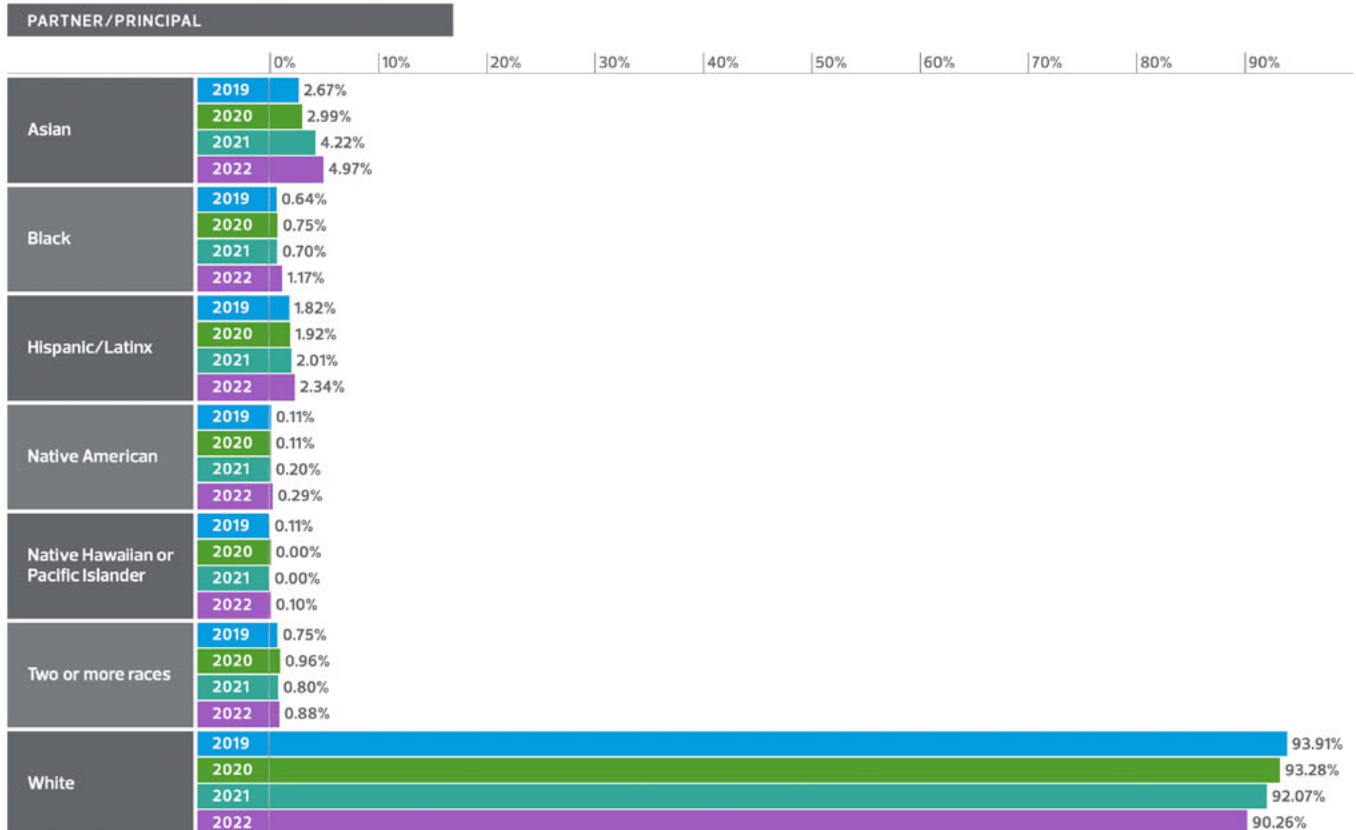
Calendar years 2019–22 race and ethnicity representation as a percentage



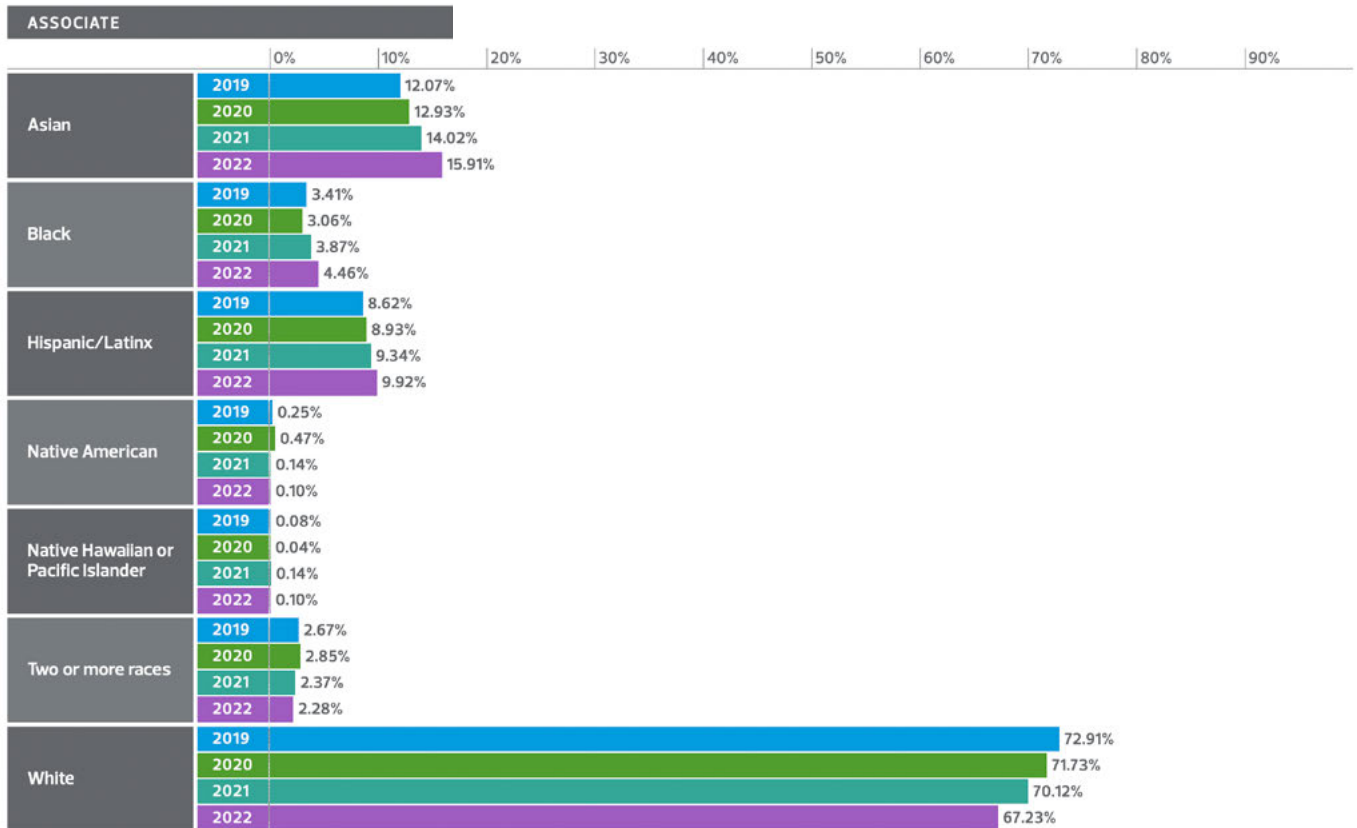
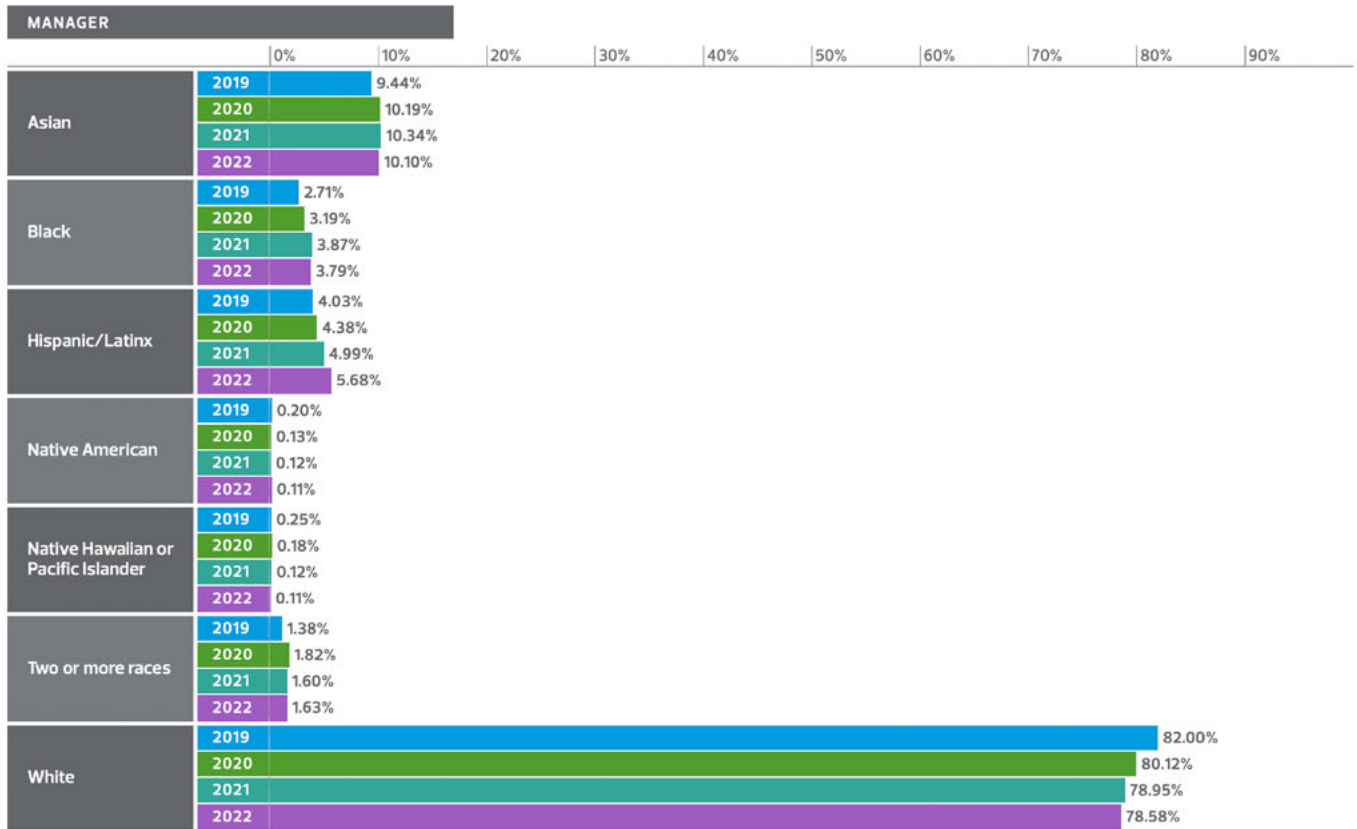
DIVERSITY IMPACT



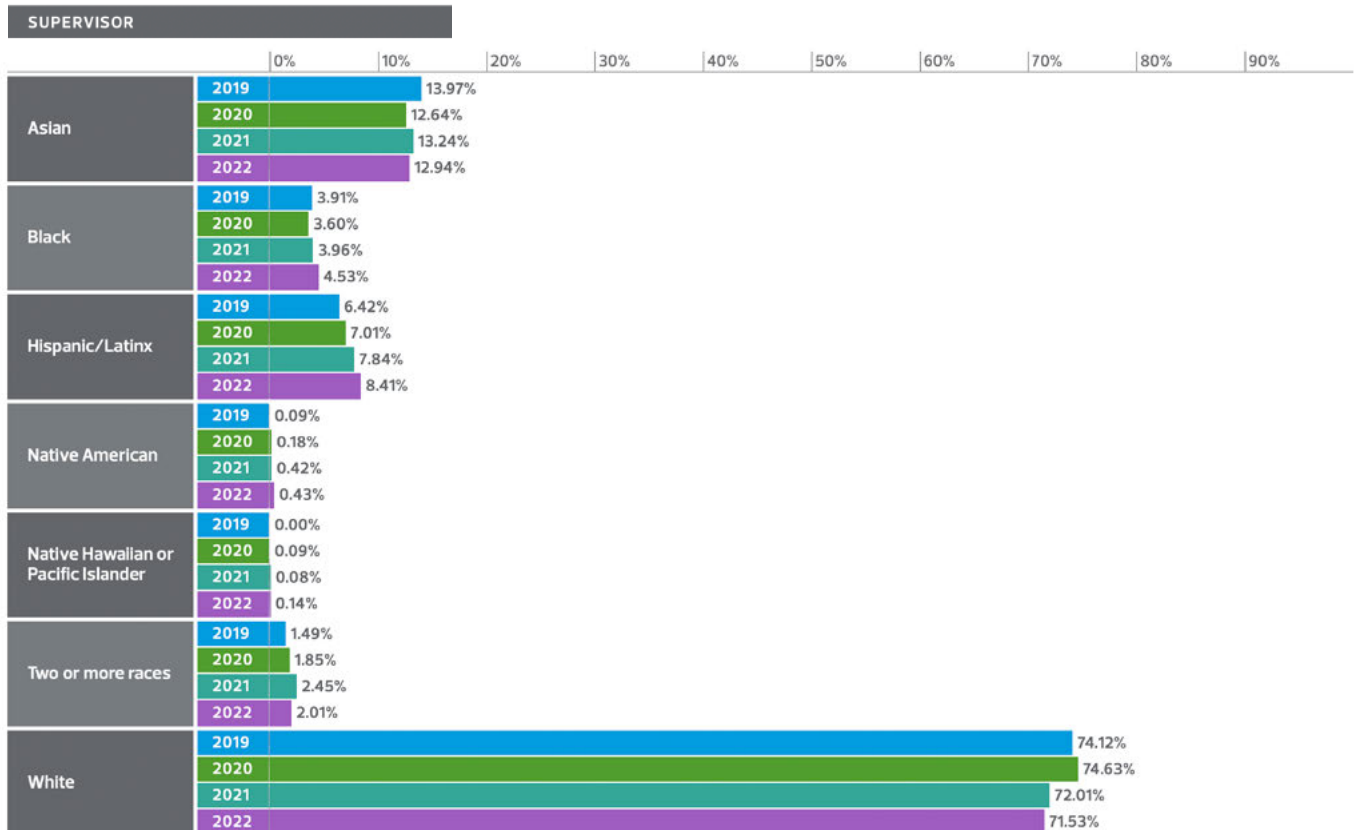
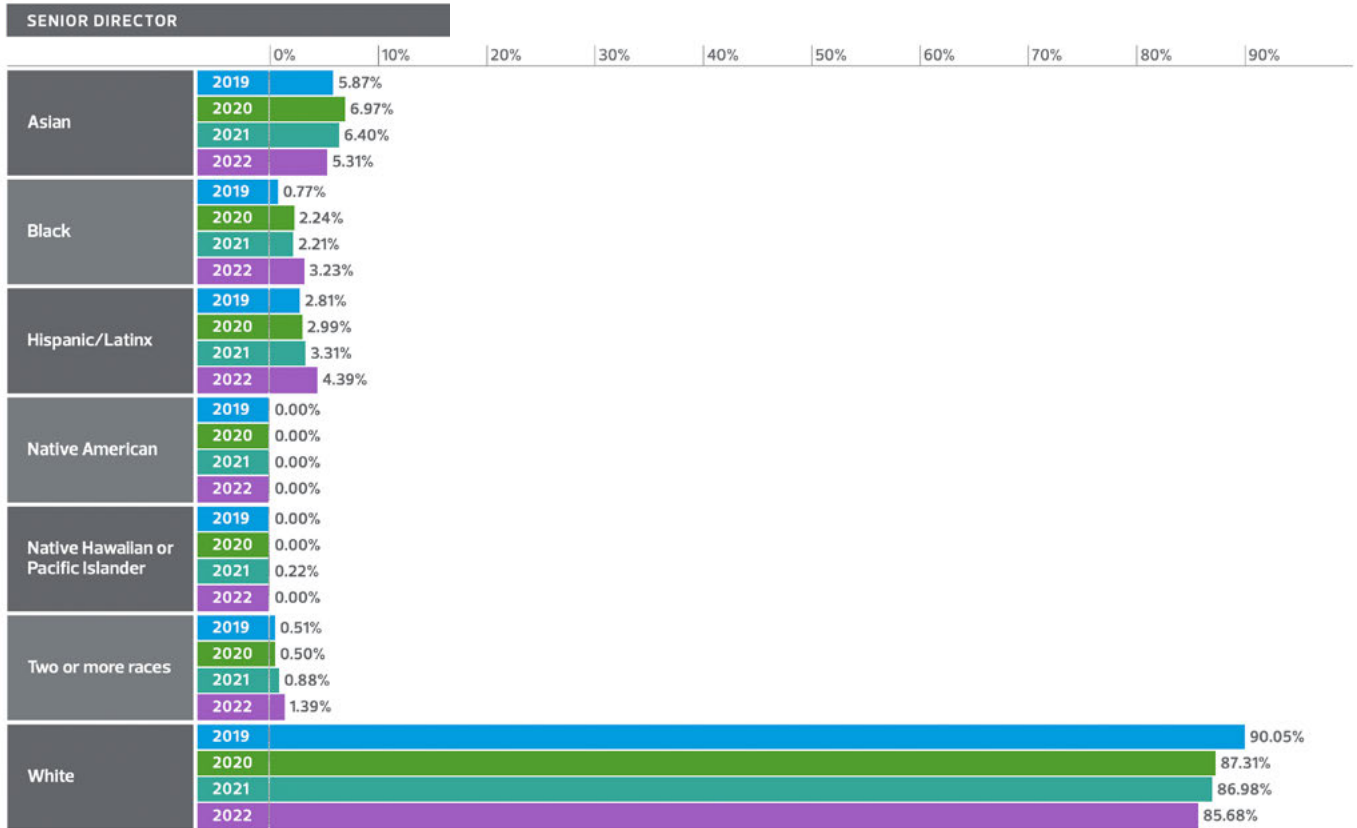
Calendar years 2019–22 representation as a percentage by level



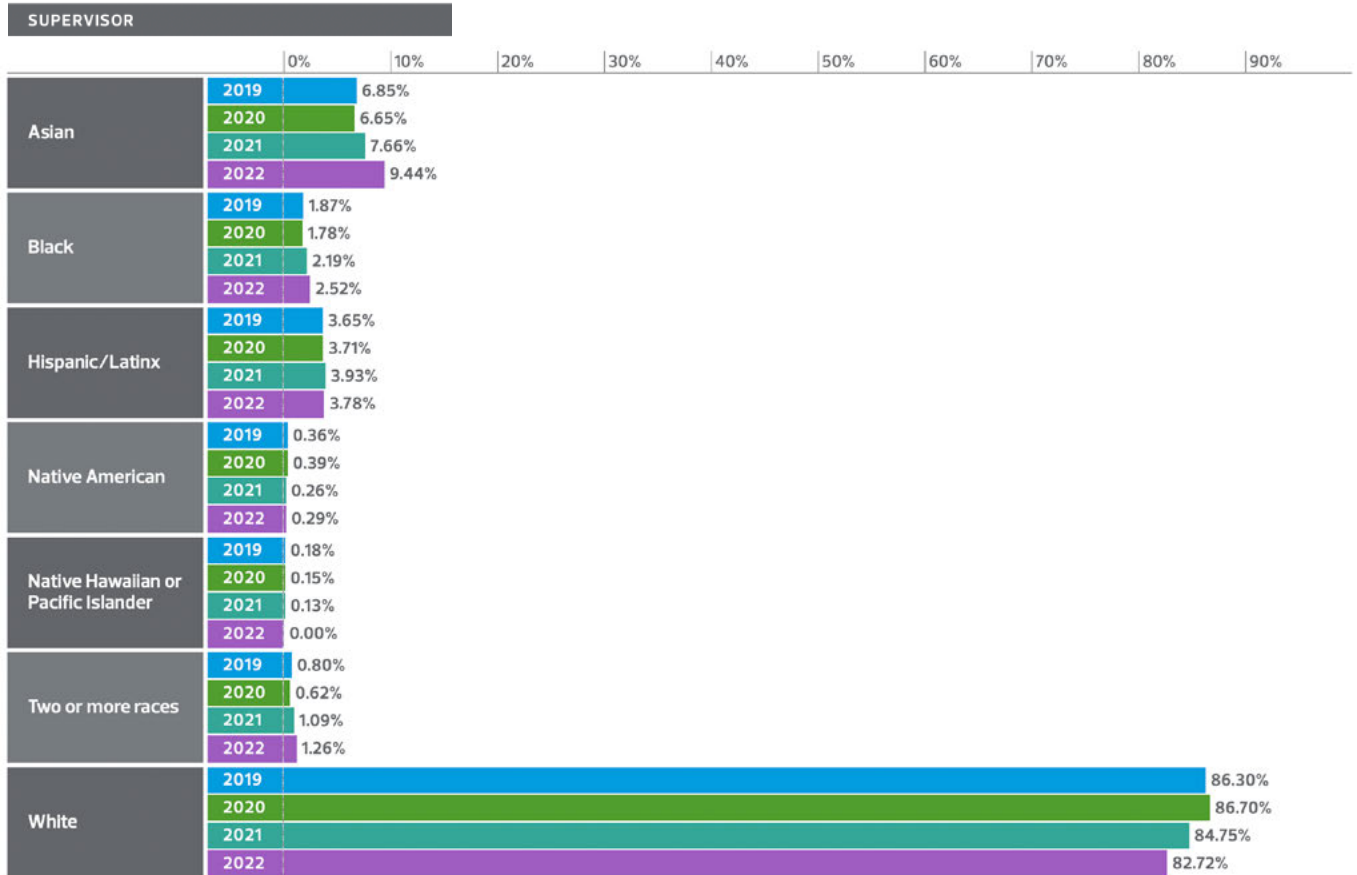
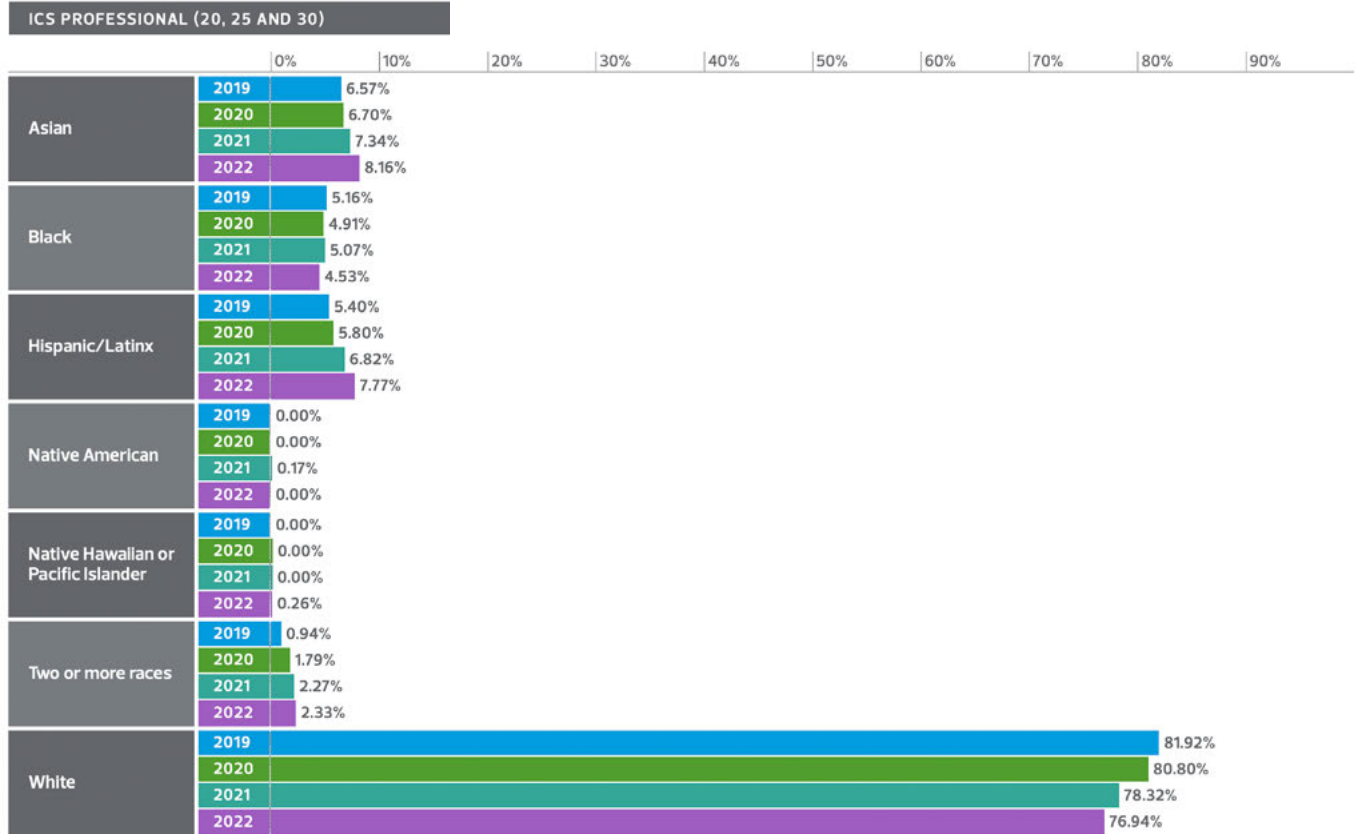
DIVERSITY IMPACT



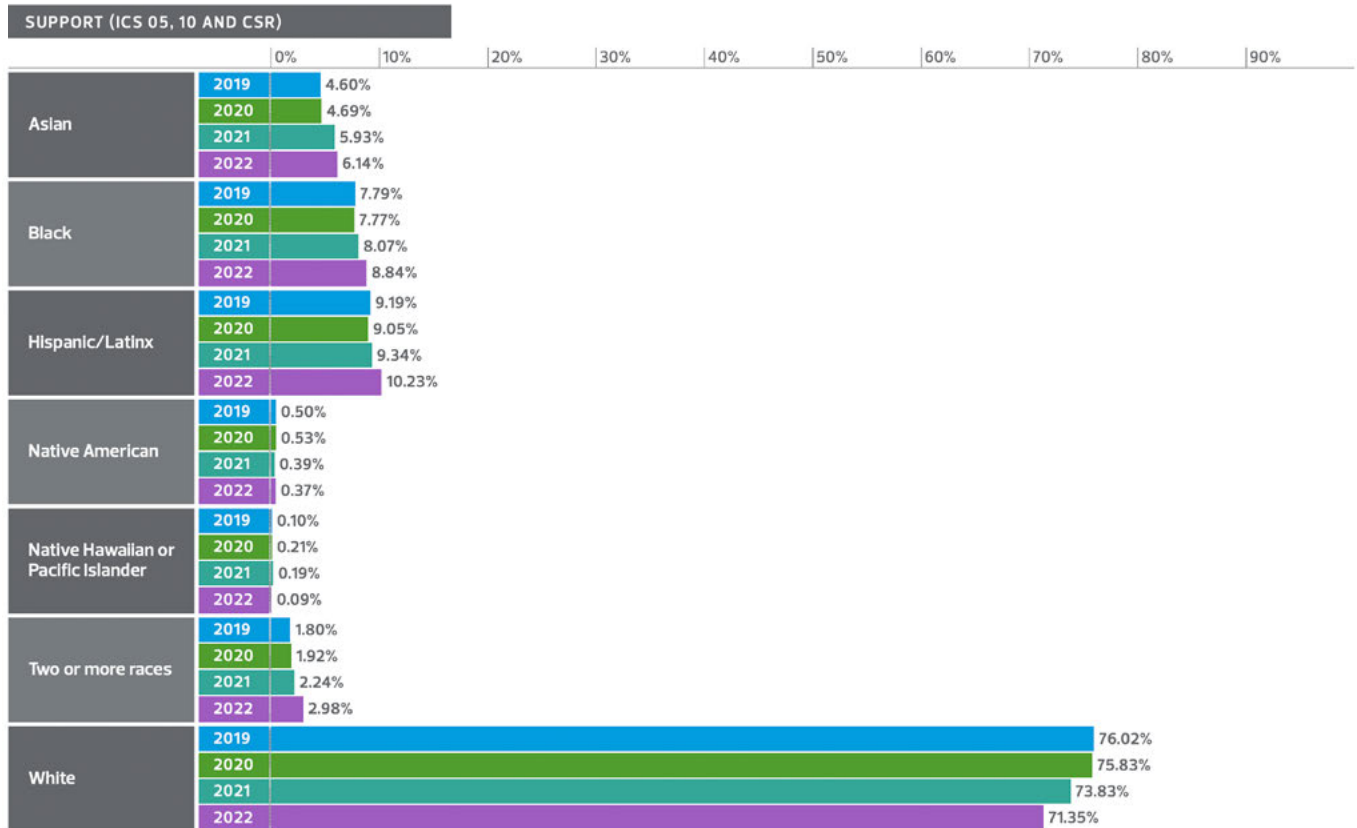
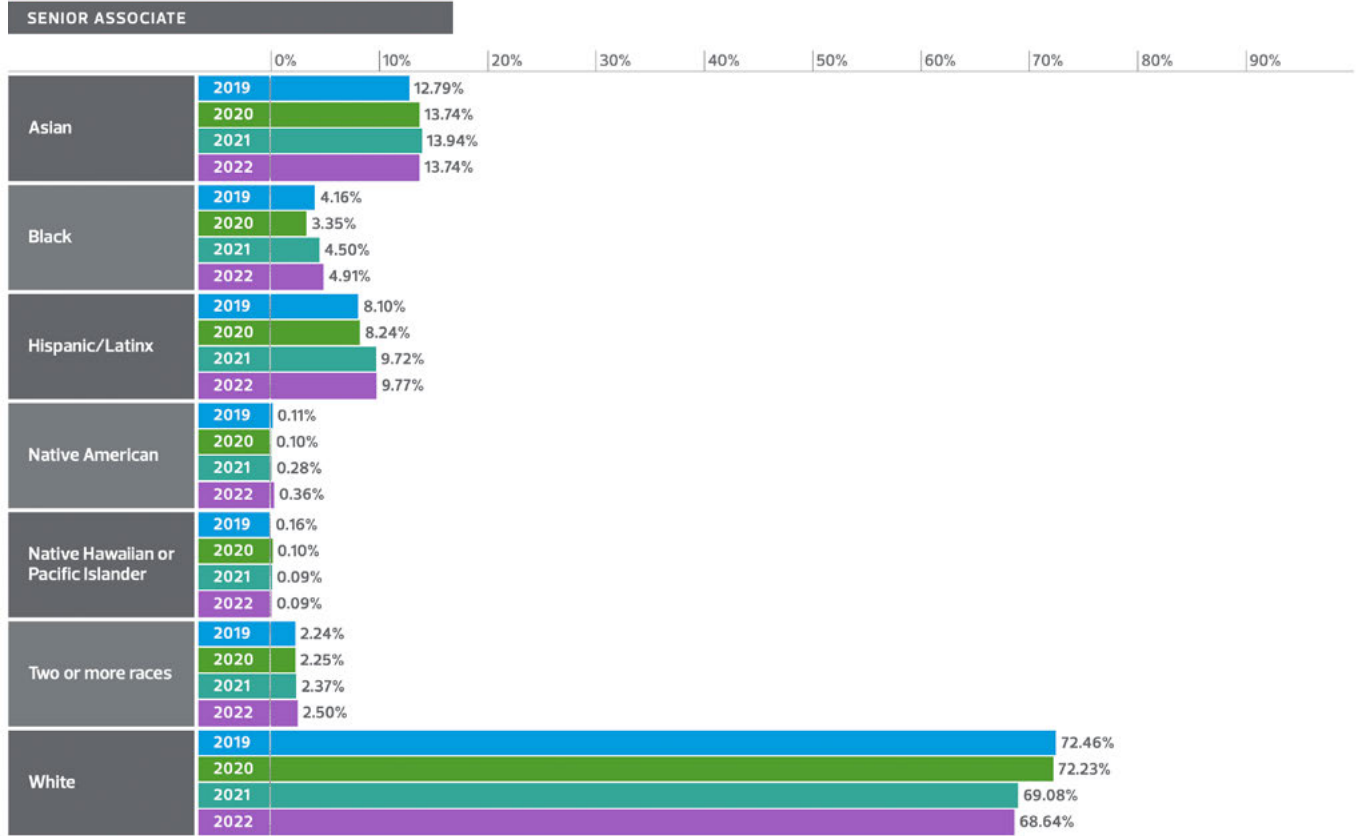
DIVERSITY IMPACT



DIVERSITY IMPACT



DIVERSITY IMPACT



Interns

Our intern pipeline also reflects our commitment to increasing our diverse representation now and into the future. We have made progress increasing the diversity of our intern pipeline and have maintained the representation of women in our intern population.

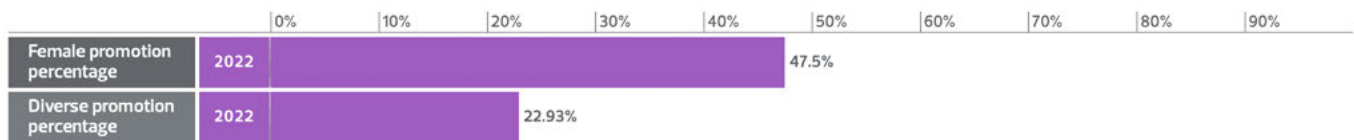
Calendar years 2019–22 intern representation as a percentage



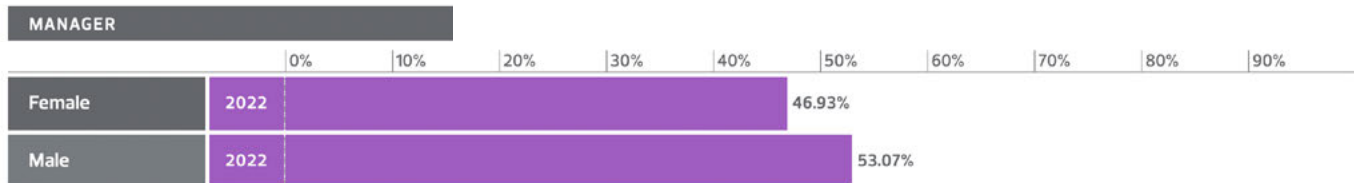
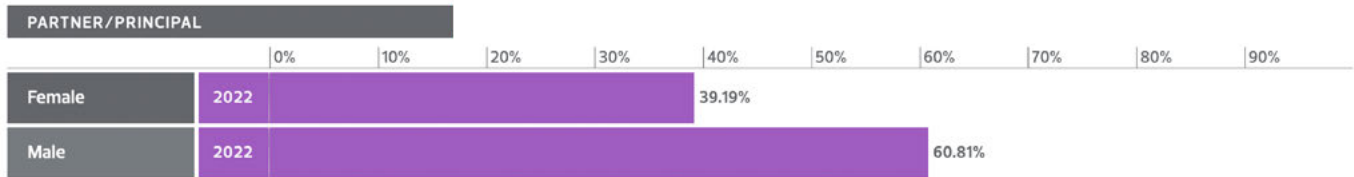
Retention and advancement

We understand that our work around diversity and inclusion expands beyond recruitment. We want to ensure our people experience RSM as an open, inclusive workplace where they want to stay, learn and build their careers. We continue to make progress toward providing fair and equitable opportunities for all of our people and remain committed to fostering an inclusive workplace that supports the communities where our people live and work.

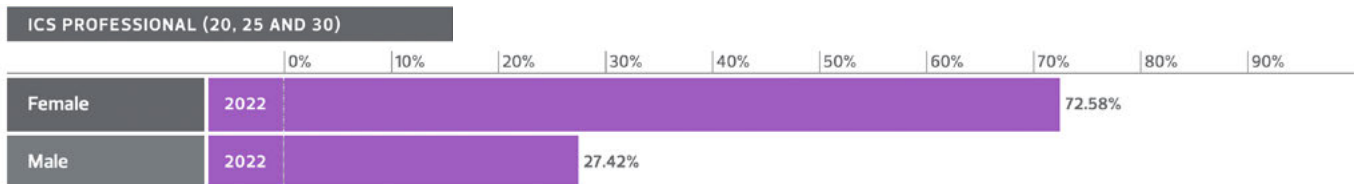
Calendar year 2022 percentage of promotions – female and diverse



Calendar year 2022 percentage of promotions – female and male by level

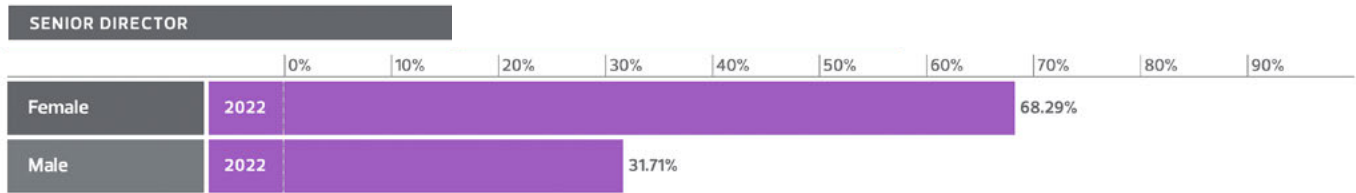


*Percentage indicates percentage promoted to the next level



*Percentage indicates percentage promoted to the next level

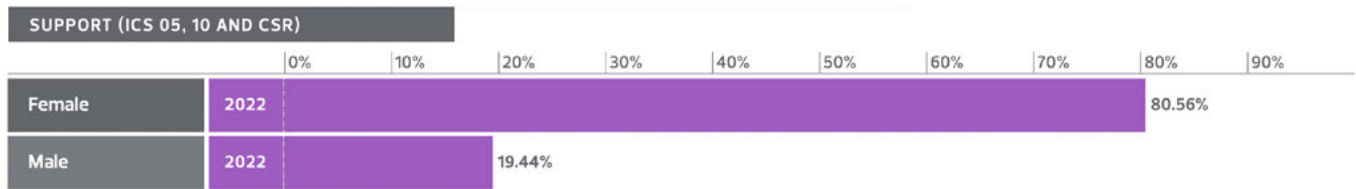
DIVERSITY IMPACT



*Percentage indicates percentage promoted to the next level



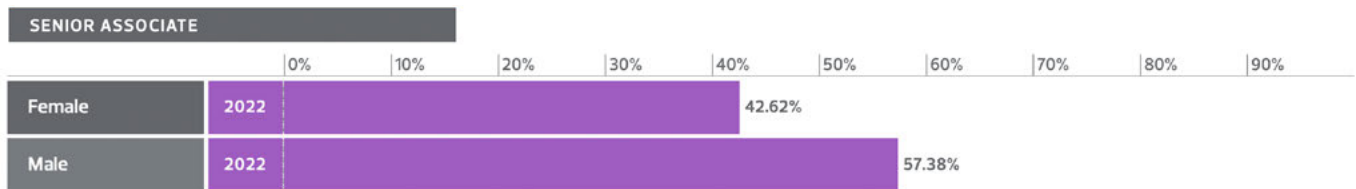
*Percentage indicates percentage promoted to the next level



*Percentage indicates percentage promoted to the next level



*Percentage indicates percentage promoted to the next level



*Percentage indicates percentage promoted to the next level

Calendar year 2022 percentage of promotions – racially and ethnically diverse

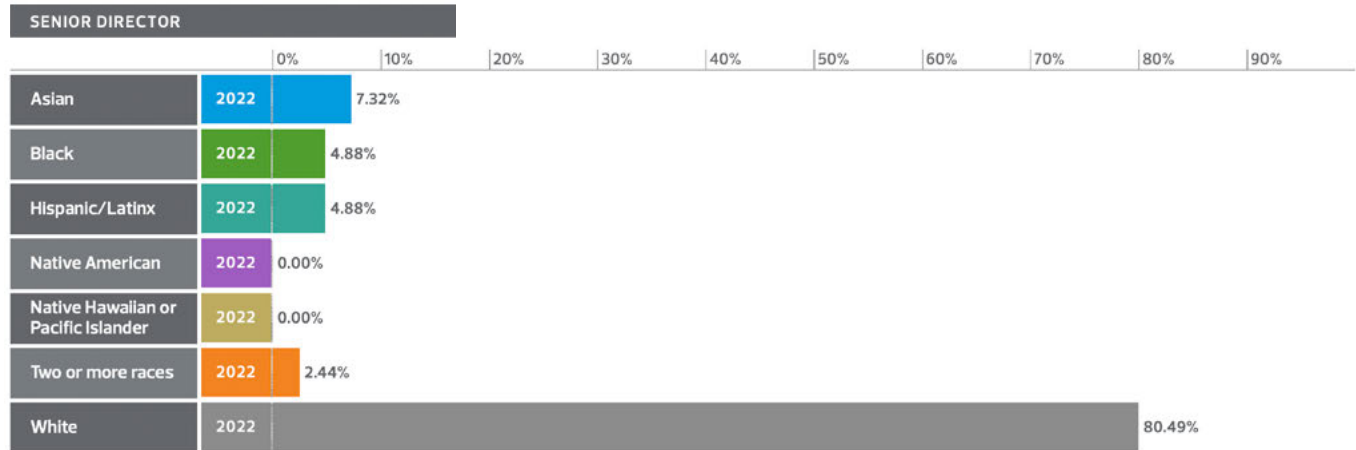


*Percentage indicates percentage promoted to the next level



*Percentage indicates percentage promoted to the next level

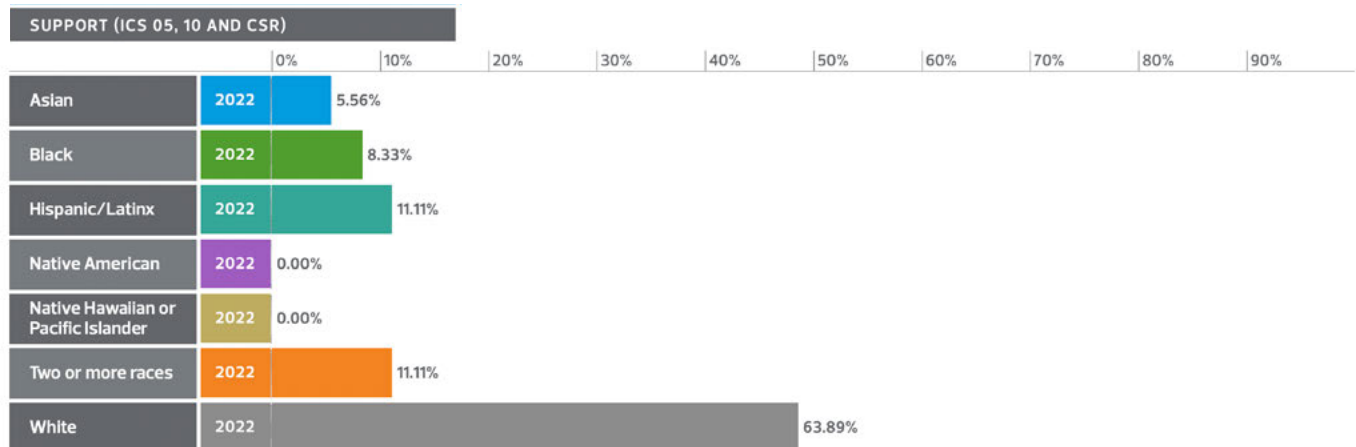
DIVERSITY IMPACT



*Percentage indicates percentage promoted to the next level



*Percentage indicates percentage promoted to the next level

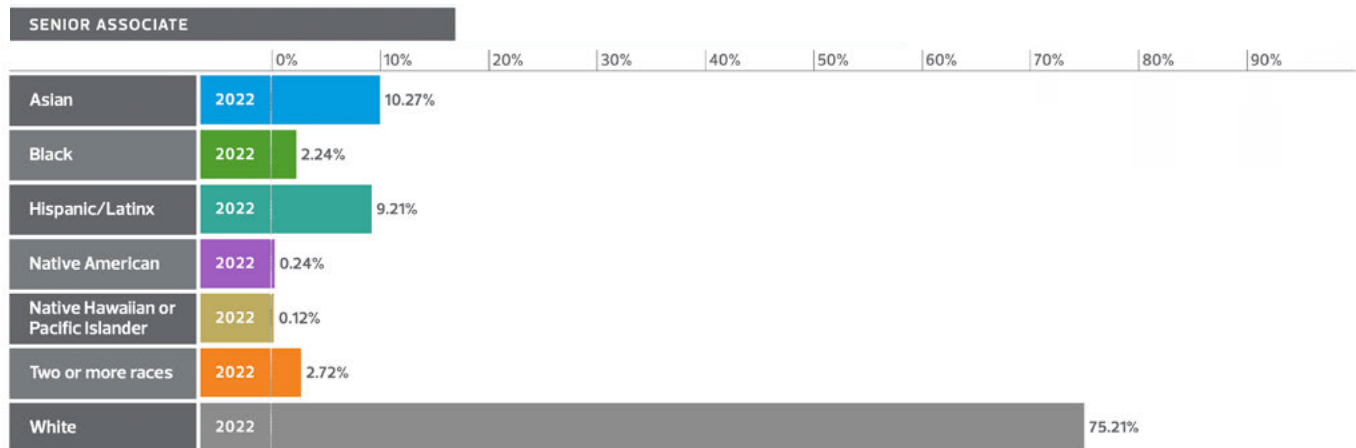


*Percentage indicates percentage promoted to the next level

DIVERSITY IMPACT



*Percentage indicates percentage promoted to the next level



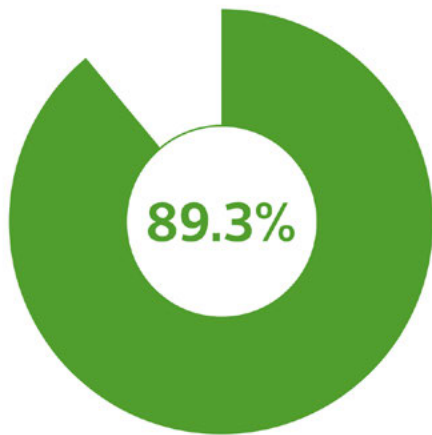
*Percentage indicates percentage promoted to the next level

DIVERSITY IMPACT

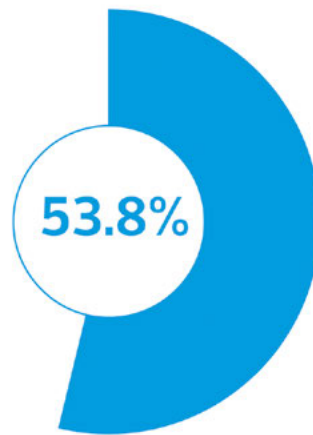
Diverse or women candidates earned 58.5% of promotions in 2022. Focused mentorship and professional development programs help us continue to identify qualified individuals and elevate them to their next opportunities.

Employee network groups

Our employee network groups (ENGs) play a crucial role in advancing and retaining diverse professionals, and we are proud that 89.3% of our partners and principals and 53.8% of our people participate in these ENGs.



Partner/principal members of employee network groups



Total employee network group membership

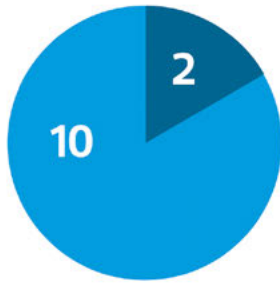
Board and leadership

RSM is committed to advancing diversity on our board of directors and leadership team. Included below are representation numbers for calendar years 2019, 2020, 2021 and 2022.

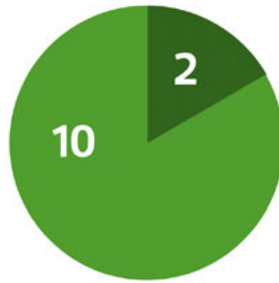
RSM US LLP Board of Directors

The RSM US LLP Board of Directors is the governing body of the firm. It is composed of the firm's managing partner and CEO and 11 partners and principals who are elected by their fellow owners to serve four-year terms. A chairperson is elected annually by the board.

DIVERSITY IMPACT



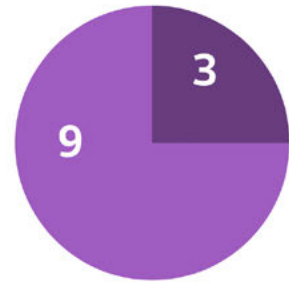
2019
 ● Racially/ethnically diverse
 ● White



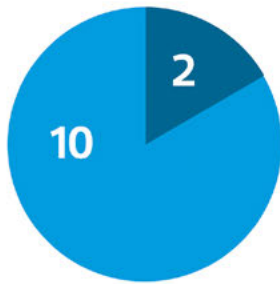
2020
 ● Racially/ethnically diverse
 ● White



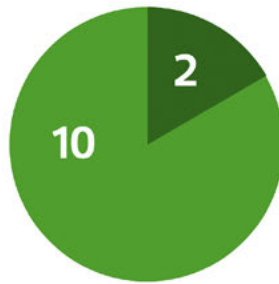
2021
 ● Racially/ethnically diverse
 ● White



2022
 ● Racially/ethnically diverse
 ● White



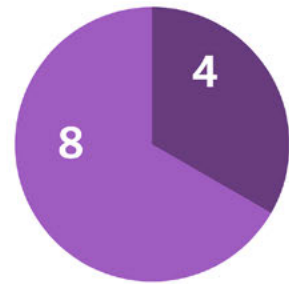
2019
 ● Women
 ● Men



2020
 ● Women
 ● Men



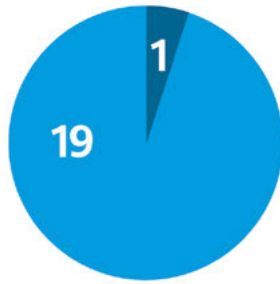
2021
 ● Women
 ● Men



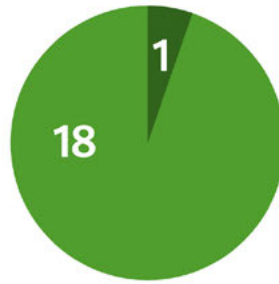
2022
 ● Women
 ● Men

RSM US LLP leadership team

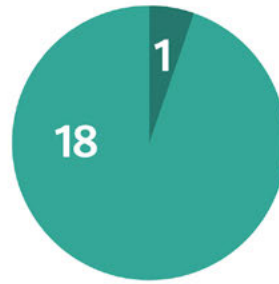
The firm's leadership team is responsible for setting the firm's strategy and annual operating plan. Representatives are selected through a panel interview process.



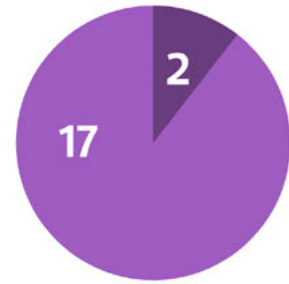
2019
 ● Racially/ethnically diverse
 ● White



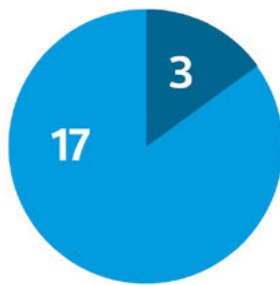
2020
 ● Racially/ethnically diverse
 ● White



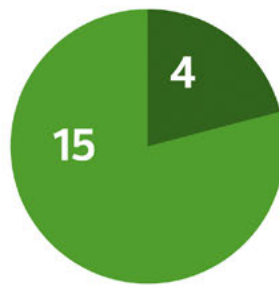
2021
 ● Racially/ethnically diverse
 ● White



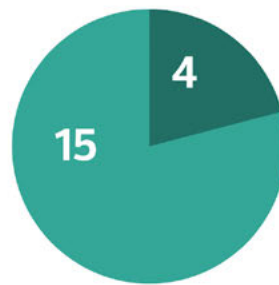
2022
 ● Racially/ethnically diverse
 ● White



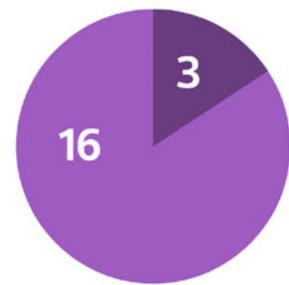
2019
 ● Women
 ● Men



2020
 ● Women
 ● Men



2021
 ● Women
 ● Men



2022
 ● Women
 ● Men

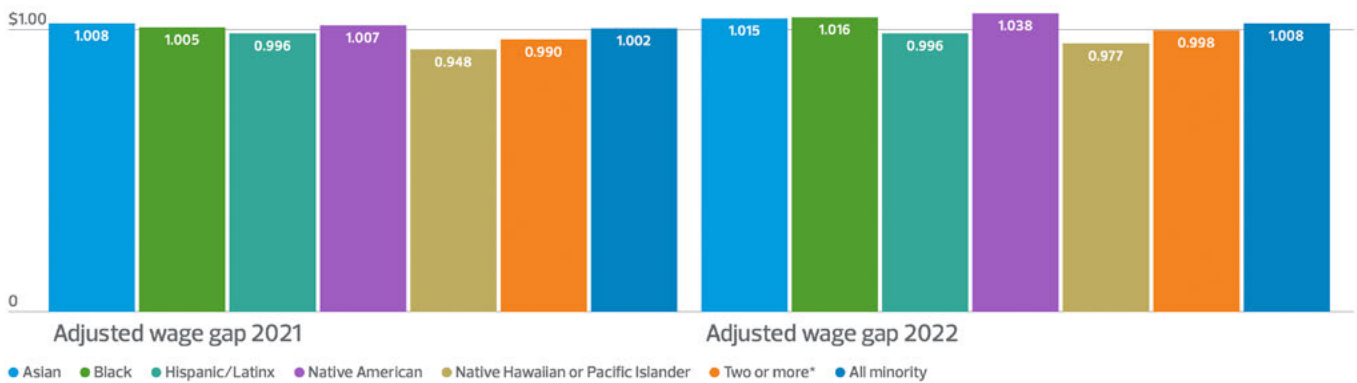
Pay equity

Our wage gap analysis showed equity or near equity for female and diverse professionals.

Comparison



Comparison



Big picture: What the numbers say

Over the last several years, we have made progress in a number of key areas, including female employees in leadership positions and hiring diverse professionals. As part of our commitment, we are also continually identifying opportunities for improvement including further increasing diverse and female representation at all levels of our firm. As our timeline demonstrates, we have a longstanding commitment to diversity and inclusion, and we remain focused on enhancing diverse representation within our firm.

OUR UNWAVERING FOCUS ON CULTURE, DIVERSITY AND INCLUSION

Throughout our nearly 100-year history, RSM has sought to increase diversity. In 2013, we enhanced our focus on inclusion by naming our first chief diversity officer, as well as a national CDI leader. And in 2014, we launched our employee-led ENGs.

Between April 2023 and April 2024, we're celebrating 10 years of an unwavering focus on culture, diversity and inclusion at RSM. As a part of these efforts, we've educated thousands of people—inside and outside of our firm. Why? Because we understand that true inclusion extends beyond driving an unrivaled, inclusive culture here at RSM. While instilling confidence in a world of change begins with our people, we must share our knowledge, beliefs and values with those outside of our firm to affect positive change in our communities.

Below are a few of the ways we've evolved in our inclusion efforts over the past year:

Annual CDI Leadership Summit—Powered by our culture, diversity and inclusion

2022 marked the ninth year of our annual CDI Leadership Summit, which helps drive progress in all of our CDI strategic priorities—employee engagement and productivity, organizational inclusiveness and inclusive leadership development. It also provides us with a great opportunity to reaffirm our commitment to creating an unrivaled, inclusive culture, while giving us an opportunity to give back to the community through the event's charitable component.



"Your micro action has a macro impact on culture and inclusion here at this firm and we must remember that being different is an asset, not a liability."

– TRACEY WALKER; CHIEF DIVERSITY OFFICER; RSM US LLP



"Our firm's ecosystem will be stronger, healthier and more resilient because of our unique and diverse contributions. We're all different, and we all serve a purpose here."

– BRIAN BECKER, MANAGER PARTNER & CEO, RSM US LLP

One of the highlights of this annual summit is the announcement of our annual IMPACT awards, which recognize individuals for their actions, efforts and contributions to inclusion. 2022 IMPACT award winners were:

Innovation: Liz Kane, Learning design director

Management: Kelli Pfister, Revenue enablement manager

Persistence: Jeff Kim, Private client services manager

Attitude: Trey Ross, Assurance manager

Client focus: Amy Baker, Assurance senior manager

Talent focus: Cameron McMillan, Financial consulting director

Also presented was the CDI Impact Chairman's Award (selected by our chief diversity officer, Tracey Walker), which was presented to two deserving individuals this year: Paul Nockels, partner; and Karen Jong, partner.

"The IMPACT awards are a great way to recognize those going above and beyond to drive the firm's unrivaled, inclusive culture strategy. The energy at the CDI Summit is compelling and celebrating the progress we're making on inclusion—as a firm and as individuals—makes me so proud to be part of RSM!"

– TAYLOR DESY, 2021 IMPACT AWARD WINNER

Women's Leadership Meeting

Women currently make up half of the U.S. workforce, and a fundamental change in the workplace over the next decade will be the increasing role of women. Still, representation of women in senior leadership roles in American businesses remains low, with the proportion of women in management at 33.2%, according to a recent Bloomberg sample survey. If businesses are to thrive in an era of chronic labor shortages, they must attract, retain, recognize, advance and reward women.

One of the ways that RSM supports the advancement of our women is by hosting an annual Women's Leadership Meeting, led by the national STAR ENG leader. This year's meeting provided female leaders across the firm an opportunity to discuss the unique issues, challenges and opportunities facing women in the workplace, while enabling them to build relationships and learn from one another—as well as from internal and external speakers.

Nearly 200 of the firm's female leaders left the meeting by committing to support one another in their unique journeys and to create a plan for change—not only for themselves but for the women coming up behind them.

Hear more about the importance of gender equity from some of our leaders in this brief video.



Equity is a critical element of RSM's culture.

CDI mentor program

Our ENGs help build relationships, expand best practices and bridge the inclusion gap. While many of our people and clients are returning to offices, many will continue working remotely following the pandemic, making the need for connectivity, mentorship and space to connect more important than ever. That's one reason we're continuing our CDI mentorship program. The program piloted in 2020 with our STAR (Stewardship, Teamwork, Advancement and Retention of Women), AACE (African American and Canadian Excellence) and ¡HOLA! (Hispanic Organization for Leadership and Advancement) ENGs. In 2022, we made it available to all ENGs and enhanced our mentorship platform to create matches tailored to focus areas, ENGs, lines of business, service lines and more—another step to help retain and advance diverse professionals at RSM.

"My experience in the CDI mentorship program has been nothing short of life-changing. Since our very first meeting, [my mentor] has treated me as an equal and done everything in his power to help me pursue my passions in both my professional and personal life. From connecting me to local and national CDI leaders to exploring volunteer and career opportunities, to sharing parenting and work-life balance pro tips, [my mentor] has been an integral part of my development as an RSM employee and as a human being. I am so very grateful for this program and for a fabulous mentor!"

– AMY SPOHN, 2022 CDI MENTOR PROGRAM PARTICIPANT

Resources for practicing inclusion

At RSM, we've introduced resources and guidelines for those who want to help drive meaningful change and create a more equitable future. We offer intercultural assessment and inclusion advisory services to our clients and communities, leveraging our deep experience to help organizations embrace differences among their people, which is key to sustained inclusive culture:

DIVERSITY IMPACT

- **Allyship** is an important component of advocating for equity and inclusivity. It is a mindset we encourage in our leaders and our teams. RSM's Allies in racial understanding and inclusion outlines 10 steps individuals can take to be allies.
- **Courageous conversations** form the basis for deeper understanding and empathy. They challenge us to push ourselves beyond what is comfortable to hear a variety of perspectives. Our CEO and other senior leaders regularly host courageous conversations with our people to address diversity, discrimination, justice, belonging, racial understanding and inclusion. Our Courageous Conversation guide outlines ground rules to create a safe space for candor and honesty.

Training and professional development

Our learning and professional development (LPD) team provides national training and professional development programs across the firm and has integrated CDI into our annual, national firmwide training program. LPD has also launched more specific CDI training sessions that raise awareness and enhance success by helping everyone understand the importance of cultural dexterity and diversity and to adopt inclusive behaviors. We also support clients with this training as they look for best practices in equity and inclusive behavior.

Another way we develop our people is through our ENG's. Examples include:

- Our STAR ENG's Success Series program provides RSM women at various levels in their careers with opportunities to develop their skills in a safe environment.
- Our Path to Promotion program, sponsored by our AACE and ¡HOLA! ENG's provides skill training and mentorship to help ensure that all our people have the opportunity to advance and reach ownership levels within our firm.

Finally, all of our 12 ENG's host diversity education and professional development events at the national, regional and local levels. Our managing partner & CEO and other senior leaders host and encourage attendance at these and other CDI events to help ensure widespread understanding and awareness.

OUR CULTURE, DIVERSITY AND INCLUSION ECOSYSTEM

How our clients and suppliers contribute to our culture of diversity and inclusion

One of the ways we instill confidence in a world of change is by cultivating and supporting diverse and disadvantaged business owners and expanding their scope to higher-margin professional services.

Diverse professional organizations

We work with key diverse professional organizations, societies and associations to support inclusion and professional development and to enrich our workforce. Nationally, we have made substantial investments in the National Association of Black Accountants (NABA), the Association of Latino Professionals For America (ALPFA), Ascend (a Pan-Asian organization for business professionals), Out & Equal (an organization that works on LGBTQ+ workplace equality), the Global Leadership Summit (faith-based leadership training), the AICPA Women's Global Leadership Summit, Student Veterans of America (SVA) and Disability: IN, as well as accounting-focused colleges, universities and students. We also have active relationships with organizations focused on supporting veterans and their families. In addition to firmwide investments, we cover the cost of membership and participation of our people in these organizations.

Supplier and business diversity

We are committed to supplier diversity and small business programs that support clients' needs and requirements while supplementing our capabilities and community impact. We embrace small, disadvantaged business (SDB) initiatives that encourage and enable our connection to SDB partners and diverse vendors. And we invest in processes and tools that support our commitment and advance our supplier objectives.

Our small business plan, for example, helps us meet or exceed socioeconomic targets as a percent of the total contract value for government engagements.

Our support of small and diverse businesses also includes women-, veteran-, LGBTQ+ and disability-owned entities. We are evaluating vendor spending among these communities and are building a national supplier diversity program to encourage intentional procurement from small and diverse businesses.

In 2022, we heightened our focus on business/supplier diversity by naming Tanya Coker-Fergusson a director of business/supplier diversity. She is now developing the firm's go-forward strategy to expand our inclusion of small, diverse and disadvantaged suppliers within our traditional supply-chain and professional services.

"RSM has been an exceptional organization to work with as a women- and minority-owned consulting group. We were in our start-up phase when we first started working with RSM, and their advocacy, trust and openness have been extraordinary. They have engaged our team to provide great talent. In return, we have been able to grow into an established firm and are now working with numerous other clients. RSM views us as a valuable resource and that's the best compliment we could ask for."

— LINH CRAVENS, ELIGN CONSULTING

COMMUNITY INVESTMENTS

CEO action fellows

In 2022, we announced our second class of professionals to join the CEO Action for Racial Equity Fellowship program, a fellowship program launched by CEO Action for Diversity & Inclusion™ (CEO Action).

These representatives work with fellows from other firms to identify, develop and promote scalable and sustainable public policies and corporate engagement strategies to advance racial equity and improve societal well-being. During their tenure as fellows, these individuals step aside from their roles at RSM to focus on societal issues in the areas of education, health care, economic empowerment, public safety and other relevant issues.

The following fellows were selected based on an extensive list of criteria, including their professional and personal attributes that support the goals of the fellowship, their ability to build trusting relationships and to be authentic and inclusive leaders, and their participation as active members of one or more of RSM's ENGs:

- Alejandra Alanis – Consulting manager, Los Angeles
- Erin Berry – Consulting supervisor, Charlotte
- Taylor Desy – Audit supervisor, Philadelphia
- Bea Gatebuke – Consulting manager, Nashville

"The [CEO Action] fellowship has been an incredibly enriching experience. I work alongside highly qualified fellows from other companies, collaborating with industry leaders, and learning from researchers in the field. In the last six months, I have sifted through the historical context of the economic disparities that affect Black Americans today. This context informs our work as we seek to help close the racial wealth gap. My worldview has changed as I now better understand the barriers to success facing Black Americans. I listen more to varying perspectives, which enhances collaboration in the workplace. I am grateful to RSM for affording me this opportunity. Sometimes, the best opportunities are those we never expected to be on our path—opportunities that show up in perfect timing."

— BEA GATEBUKE, MANAGER, CEO ACTION FOR RACIAL EQUITY FELLOW

RSM Excellence Academy

In keeping with our goal of having a workplace representative of our communities, in July 2022 we introduced the RSM Excellence Academy for early college students majoring in accounting, business, technology or related fields. More than 100 students completed the inaugural class of the academy, learning about careers in professional services and RSM's workplace culture.

"I enjoyed getting to meet other students in my year and professionals from the firm that both helped me learn more about how to do well in college and work toward a career in accounting/business. Hearing each person's experiences gave me ideas on how to improve myself personally and professionally, while I was also able to share my own knowledge with them."

— JAYDEN D., ACCOUNTING MAJOR (HONORS STUDENT), DEPAUL UNIVERSITY, CLASS OF 2025

The academy, which initially focused on Black students since the concept came from our African American and Canadian Excellence (AAACE) ENG, now includes students of Black, Latinx and Hispanic heritage. The program is designed to engage these individuals in programming and networking that exposes them to careers in public accounting while familiarizing them with and introducing them to the RSM culture.

Learn more about the RSM Excellence Academy [here](#).



Season of Service

Our African American and Canadian Excellence (AACE) ENG leads our annual RSM Season of Service, a campaign that pays tribute to Dr. Martin Luther King Jr.'s legacy of service and offers our people an opportunity to serve others by sharing their time, talent and treasures.

In 2022, nearly 450 RSM volunteers contributed more than 1,000 hours of service and raised \$12,700 through our Dollars for Doers grants and an additional \$60,431 through donations for a total of \$73,131. Through Dollars for Doers, the RSM US Foundation enhances employee volunteers' gifts of time in a way that is aligned with our firm's core values. Throughout our Season of Service, volunteers also participate in local office events, such as #HashtagLunchbag, where our people packed meals for those in need in their local communities.



"RSM has shown us such generosity over the last few years by providing hundreds of huge sack lunches with handmade subs piled high with various meats and cheeses. They also ran a canned food drive that was donated to our food pantry which serves about 150 individuals monthly. RSM has assisted BUTB in many different ways and we are very grateful for this partnership; we hope to continue growing our relationship as time goes on."

**– BRIDGETTE WILLIAMS-ROBINSON AND JOVOUNTAE ROBINSON,
OWNERS OF BRIDGE UNDER THE BRIDGE**

Bridgette Williams–Robinson and Jovountae Robinson, owners of Bridge Under The Bridge, a nonprofit in Cedar Rapids, Iowa, that provides hundreds of hot meals to the community daily.

COMMUNITY IMPACT

Acting as trusted stewards of our communities

At RSM, we take the responsibility of giving back to our communities seriously. Over the past year, our people have actively participated in a variety of programs that provide support to organizations committed to making a difference in the places where we live and work. In addition, we have contributed financial support during humanitarian crises while our people have provided a helping hand on the ground following disaster events.

LETTER FROM OUR LEADER

Letter from Doug Opheim

I've had the honor of being a founding member and chair of the RSM US Foundation since it was launched in 2015. It's been both humbling and gratifying to see our people's passion for stewardship come to life and to continue to support them and our communities through our foundation's giving programs, which total more than \$37 million to date. We listen to our people and give them opportunities to support causes they're passionate about. Our new consolidated reporting approach quantifies the giving that happens inside and outside of the RSM US Foundation, both by our firm and by our people, and those totals are reflected in our 2022 giving snapshot to better illustrate the positive impact our firm has on our communities.



"The RSM US Foundation board, driven by our peoples' desire to give back to the communities where they live and work, continues to strive to strengthen, educate and engage with organizations focused on building the next generation of leaders."

– DOUG OPHEIM, CHAIRMAN OF THE RSM US FOUNDATION

From our support of the Workforce Readiness Program to the launch of the JA Stock Market Challenge simulation, I invite you to learn more about how our efforts in 2022 have helped instill confidence in our communities.

A handwritten signature in black ink that reads "Doug Opheim". The signature is fluid and cursive, written in a professional style.

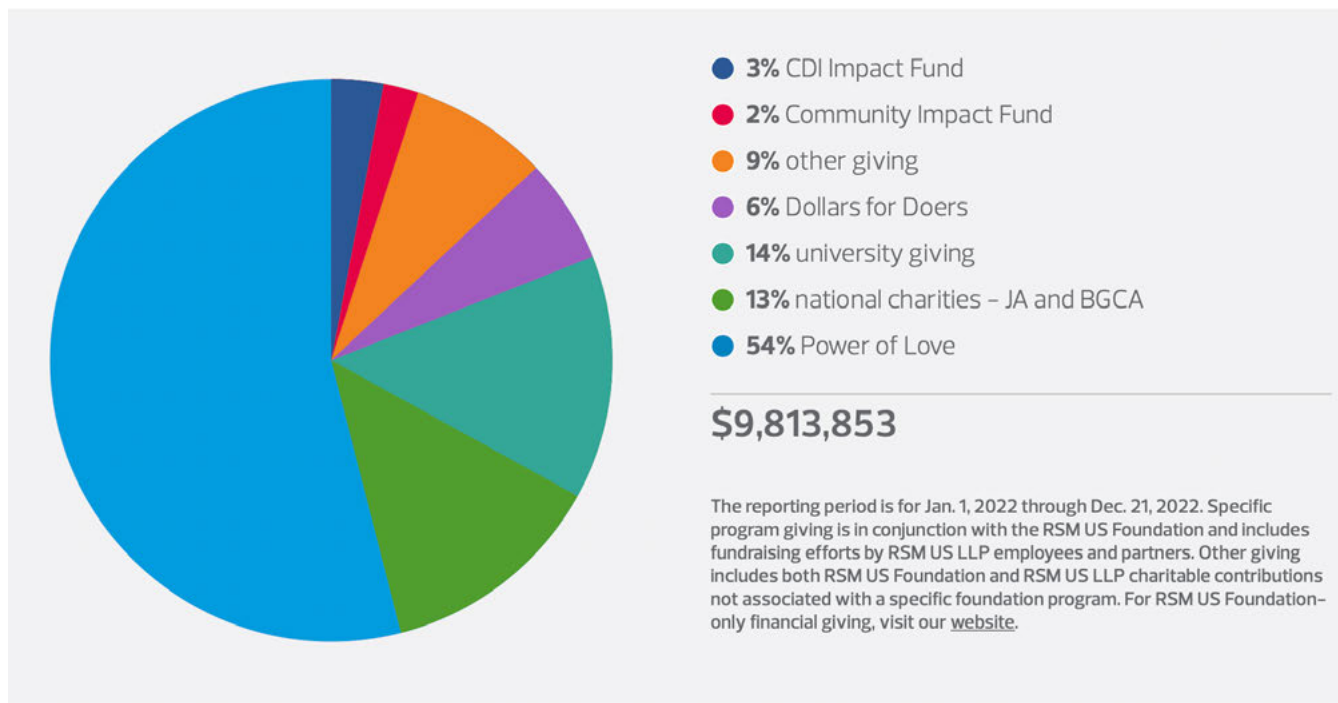
Doug Opheim, Chairman of the RSM US Foundation

BY THE NUMBERS

RSM builds tomorrow's middle market leaders through our charitable giving programs that create a sustainable impact for our colleagues and the communities in which we operate.

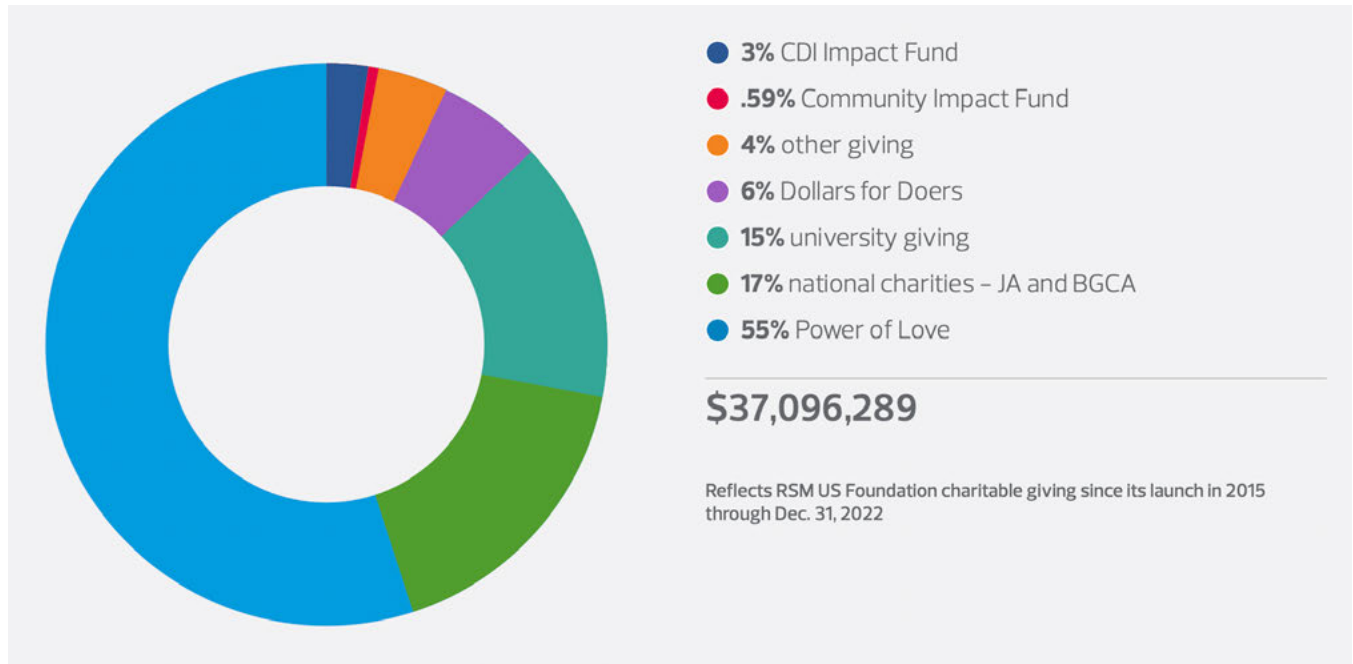
2022 charitable giving

In 2022, the RSM US Foundation provided more than \$8.9 million in grants and we've taken our reporting a step further to include charitable giving through our firm and those personal donations from our people toward RSM-supported causes, to bring our annual total up to \$9.8 million.



RSM US Foundation charitable giving since 2015

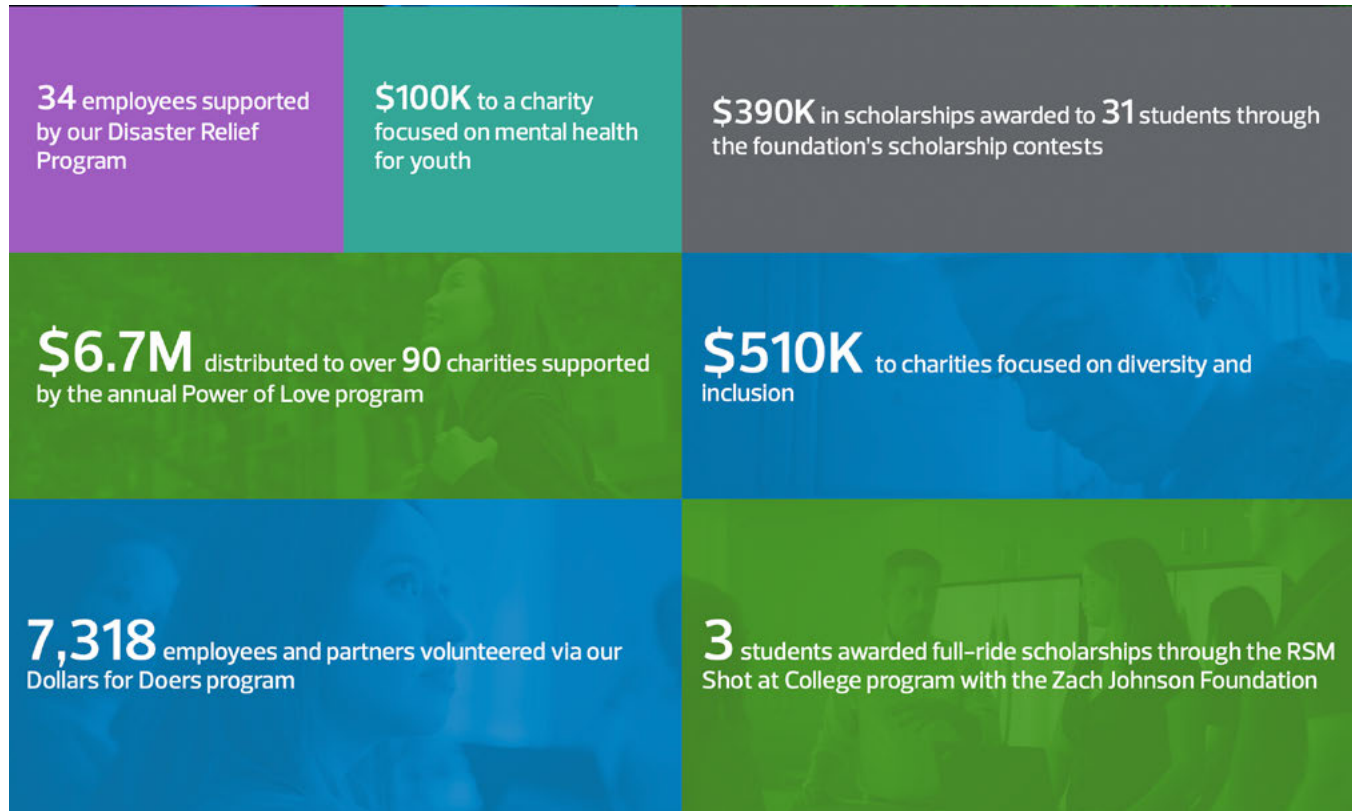
Since its launch in 2015, the RSM US Foundation's charitable activities total more than \$37 million to support causes aligned with our mission.



2022 stewardship highlights

<p>66 colleges and universities awarded scholarship funds to distribute to over 100 outstanding students</p>	<p>59 charities supported by the new Community Impact Fund</p>
<p>34 RSM employees and partners serving on Junior Achievement boards</p>	<p>\$200K to support the people of Ukraine</p> <p>\$747K to the JA Stock Market Challenge</p>
<p>21 colleges and universities awarded University Impact Fund grants</p>	<p>51% YOY growth in our people's volunteer hours from 2021 to 2022</p>

2022 stewardship highlights



RSM employees continue to create positive change in our local communities

“RSM is a fantastic company that cares about its employees and goes the extra mile to ensure you know it. Thanks so much for all that you do to make RSM awesome.”

– RSM EMPLOYEE IMPACTED BY HURRICANE IAN

“This means more to this organization that you can ever imagine. I am beyond proud to work for an organization that pours into stewardship within the communities of its employees.”

– RSM EMPLOYEE, COMMUNITY IMPACT FUND

Words can't express our appreciation for your kindness, generosity, involvement and support. We will honor you by providing for more youth in our community. The Power of Love is an amazing thing!”

– JEN G., CEO/EXECUTIVE DIRECTOR FOR PIVOT

“Your investment is strengthening our public schools, helping more students succeed and will have a life-long impact on our community! We can't tell you how much your ongoing support and partnership means to us! We are incredibly honored!”

– JENNIFER MCGEE, DIRECTOR OF ADVANCEMENT, ACHIEVE TWIN CITIES

“I had some meaningful dialogue with a group of teens about what they wanted to do with their lives and careers. They were very interested about my job, what it took to get to where I am today and what types of opportunities there are as a professional.”

– MATTHEW GOLDSTEIN, SENIOR MANAGER RSM

“Thank you so much! The foundation continues to do wonderful things and I'm so thankful for the support and its impact on our community.”

– RSM EMPLOYEE, COMMUNITY IMPACT FUND

2022 FEATURED IMPACT

Boys and Girls Clubs of America Workforce Readiness Program

In 2022, we expanded our reach with the Boys and Girls Clubs of America by working with seven clubs to offer 14 events across the United States to deliver the Workforce Readiness Program. More than 100 RSM volunteers led career fairs, job search training sessions, interview do's and don'ts workshops and sessions on financial literacy. A key takeaway from teen participants is the importance of being surrounded by supportive mentors to help encourage their development and success in their future careers.

"RSM volunteers have helped spark my interest in accounting. They were so nice and explained what being an accountant entails. I really enjoyed having them at the club."

– SHYANNA MAY, CLUB MEMBER

Junior Achievement Take Stock in Your Future

Recognizing that generational wealth and the ability to build wealth does not reflect a level playing field, RSM and Junior Achievement USA worked together to create an immersive stock market experience for youth from various socioeconomic backgrounds. From 2019–22, RSM invested time and more than \$2.3 million toward the creation of the JA Take Stock in Your Future program that features classroom curriculum and a live JA Stock Market Challenge simulation. The JA Take Stock in Your Future curriculum was taught to more than 10,000 students in 419 classrooms across the U.S. during the 2021–22 school year. In fall 2022, it was honored with a gold award from the International E-Learning Association for best use of technology in a blended learning experience.

Much of RSM's investment went toward the JA Stock Market Challenge simulation where RSM Principal Bill Kracunas and other RSM professionals consulted with JA USA through the discovery, prototyping and development phases to provide best practice guidance to ultimately launch an innovative, exciting, easy-to-implement and scalable competition experience for students and educators. In fall 2022, the simulation was piloted across eight JA chapters and will become more broadly available in 2023.

Power of Love

It was a record-setting year for our Power of Love program which amplifies the fundraising and volunteer efforts of our people in the areas where they live and work. More than \$6.7 million was donated to local charities focused on creating stable environments for youth across the United States, Canada and India, and 4,000 RSM employees, friends and family members volunteered an amazing 19,500 hours in their local communities. Our employees in India generated our biggest volunteer grant to date, with more than 5,000 volunteer hours resulting in a grant of \$79,750 to a local charity focused on educational equity and celebrating diversity.

"The desire to make a difference in the communities where we live and work is universal and something that unites us as a firm," said Prasad Balakrishnan, RSM principal. "It was impressive to see such an overwhelming response from our volunteers. I thank them for their commitment and contribution and most importantly their zeal in enhancing the quality of education and creating an impact in our communities."



At a Power of Love event, RSM volunteers painted murals at a Minneapolis elementary school.

Community Impact Fund

To amplify the various stewardship activities happening across the firm, the RSM US Foundation expanded its programming in 2022 with the launch of the Community Impact Fund. The program offers application-based grants and fundraising matches to mission-aligned charities that our employees and partners are passionate about. In October 2022, RSM Associate Mark Trejo from Naples, Florida, reached out to the RSM US Foundation hoping the foundation could amplify his efforts to make a greater impact in his community that was recently damaged by Hurricane Ian. RSM has offices throughout the Southeast region of the United States, and Hurricane Ian had a devastating impact on the communities where many of our people live and work. "I spent the weekend volunteering and saw firsthand the immense need for assistance from volunteering to supplies," said Mark. "I've been notifying the South Florida offices about volunteering opportunities and have organized an essential items drive to get supplies to local organizations/charities." All told, Mark collected more than \$8,000 worth of supplies for people in need and the RSM US Foundation amplified his efforts with a matching grant to the Community Cooperative in Fort Myers, Florida. The foundation's grant funds were designated to the charity's childhood nutrition programs that provide emergency food to hungry children in their community.



The RSM US Foundation provided a donation to support Mark Trejo's community recovery efforts following Hurricane Ian.

Humanitarian aid to Ukraine

RSM and our people showed their unity with and support of Ukraine in March 2022 by donating \$201,000 toward relief efforts to help those threatened by the humanitarian crisis. Recipient organizations included the American Red Cross, Canadian Red Cross and the United Nations Foundation with funds designated for the Ukraine crisis.

This giving aligns with RSM's recent commitment to the UN Global Compact, a call to organizations around the world to align their strategies and operations with Ten Universal Principals related to human rights, labor, environment and anti-corruption.

Disaster Relief Fund

RSM is committed to supporting our employees and communities when affected by disasters. Through the Disaster Relief Fund, employees in affected communities may apply for support with unexpected out-of-pocket costs to ultimately aid in their recovery.

"We are beyond grateful for the love, support and care shown to us by RSM on a local and national level during this tough time, and throughout my seven-year career. This support is extremely helpful in getting back on our feet after the past few months. Please extend our deepest gratitude to the board; thank you for all your assistance during this process. "

— RSM EMPLOYEE IMPACTED BY HURRICANE IAN

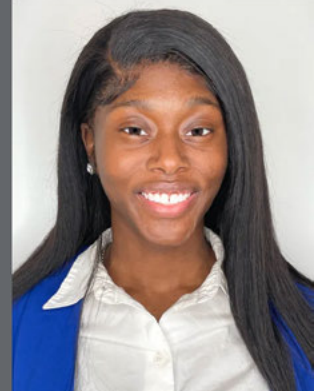
Scholarships

Meet Kadeisha Davis, RSM First Generation Scholarship recipient

School: Howard University

Pursing major: Business management

Graduation date: May 2025



"The RSM First Generation Scholarship has allowed me to pursue higher education by eliminating the financial and social barriers that most first-generation students face. After graduating with a 3.92 GPA, I was determined to attend a prestigious university with an outstanding business program. When I committed to Howard University, I took a leap of faith, unsure if I would be able to return for the next school year due to financial challenges and little support. I would spend hours on school nights critiquing essays and searching for external scholarships to afford my education. When I received my congratulatory phone call, it changed the future of my studies as an undergrad forever. After being fortunate enough to be selected as an RSM First Generation Scholarship recipient, I was able to afford the remainder of my entire undergraduate balance! I no longer faced the burden of dropping out of college or transferring from my beloved institution."

— KADEISHA DAVIS, RSM FIRST GENERATION SCHOLARSHIP RECIPIENT

Learn more about our scholarships in both the [United States](#) and [Canada](#).

ENVIRONMENTAL IMPACT

A clear focus on environmental sustainability

At RSM, we have been promoting environmentally sustainable actions across our firm for many years, with a focus on preserving and bettering our communities and our planet. We have developed formalized policies, procedures and metrics to integrate environmental sustainability initiatives into everyday office operations. We strive to be the middle market leader in sustainable business practices, continuing to inspire our people to be effective stewards of the environment.

OUR ENVIRONMENTAL STRATEGY

Our ongoing dedication to preserving and improving the environment around us

Change is both inevitable and vital, and it doesn't happen overnight. Positive change requires a period of discovery and acknowledgment, strong thought leadership, the sharing of knowledge, and the desire and know-how to be and do better. We've analyzed our business and identified both near-term opportunities and thoughtful, long-term strategies around environmental sustainability, with the goal of creating positive changes for our people, clients, communities and planet.

Our environmental strategy and commitments include:

- Infusing environmental stewardship into our workplace culture
- Integrating environmental sustainability into our everyday business operations
- Reducing and monitoring our greenhouse gas (GHG) emissions
- Collaborating with strategic ecosystems



"RSM's Environmental Employee Engagement Committee has empowered me to connect with our people for something I am very passionate about. The committee's members have brought an unbelievable level of rapport and knowledge to the table, and have given me the confidence I need to pursue my own goals of sustainable living. I am excited for what lies ahead!"

– SEAN MEYER, ENVIRONMENTAL EMPLOYEE ENGAGEMENT COMMITTEE MEMBER

Infusing environmental stewardship into our culture

As a direct result of the growing interest in environmental stewardship from our people and leaders, we formed the environmental advisory board in early 2022 to guide and govern our strategy. The employee engagement committee was launched soon after and tasked with providing thoughtful environmental education and opportunities for our people. The committee hosted a variety of national initiatives, including a virtual trash dash, composting 101 webcasts, sustainable living tips and other local office activities such as renewable energy information sessions and community clean-ups.



On Earth Day, RSM employees participated in a trash dash in their local communities.

Integrating environmental sustainability into our everyday business operations

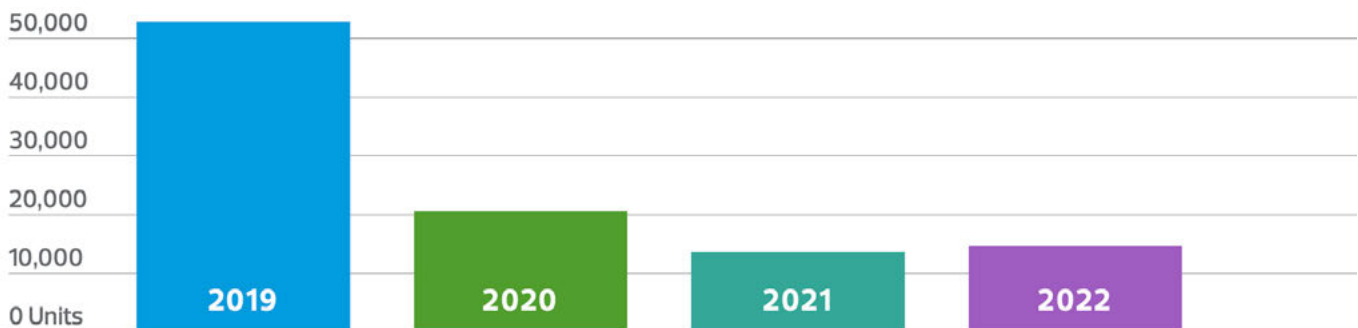
RSM supports flexibility now more than ever. Our national real estate team has been working to adapt to people's changing office space needs and is committed to reducing our overall footprint by nearly one-third per full-time employee by 2026. Currently, 28 of our offices occupy Leadership in Energy and Environmental Design-LEED® certified buildings, and we are designing all future office build outs to meet or exceed the latest energy conservation codes and LEED® parameters. Sustainable practices are a consideration in future office lease agreements, with an emphasis on properties committed to sustainable practices, including procuring power from renewable sources, transparency in energy usage, and commitment to maintaining recycling programs and monitoring waste streams.

And, to reduce the effect our operations have on the environment in 2023 and beyond, our office operations team has implemented a variety of waste management guidelines for consumable product ordering, recycling, composting, meetings and events.

Collaborating with strategic ecosystems

We generate sustained value through our strategic ecosystems to continually encourage an environment of growth and best practices among clients, vendors, suppliers and other organizations with whom we interact. Through collaboration with vendors such as DocuSign and Secure Print, we're able to better understand our paper usage trends over the years and the impact of our actions. Our commitment to the [UN Global Compact](#) unlocks a new network of like-minded companies, coalitions, resources and opportunities to carry out our environmental commitment.

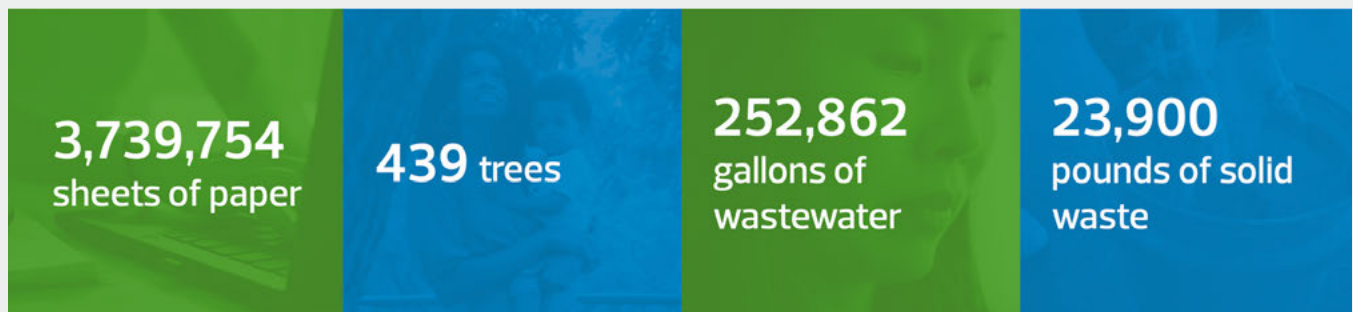
Printing trends



Units: pages printed

Includes offices in the United States, Canada, India and El Salvador and all printers on the RSM US LLP network.

2022 paper reduction environmental savings



Paper reduction includes print jobs that were not needed due to DocuSign and print jobs that used the default duplex printing feature or were deleted prior to printing via Secure Print.

Bringing new technology to children in need

Our relationship with EPC USA, an end-of-life IT vendor, and the Boys and Girls Clubs of America created an opportunity to put 100 refurbished Lenovo N21 Chromebooks into the hands of in-need youth at the Boys and Girls Club of Quinault Indian Nation and Boys and Girls Clubs of Yurok Tribe. RSM leaned into our strategic ecosystems by connecting the need with the supplier, managing logistics, covering various related costs and, most importantly, providing youth with access to technology.



“Environmental, social and governance factors are now recognized as critical components in assessing the long-term sustainability and financial performance of a company. Through my experience in assisting clients stand up and mature their ESG strategies, I have witnessed firsthand the numerous benefits that can be gained by incorporating ESG into an organization's operations. These benefits include better long-term performance, enhanced ability to identify and manage risks whether in regulatory or supply chain, increased attraction and retention of top talent, increased attraction of investors, meeting social and regulatory expectations, and a positive impact on the environment and society. As someone who is deeply passionate about sustainability and creating a better world, I am excited to witness this shift in the business world toward greater transparency, accountability and intentionality, and I look forward to the continued progress we can make together toward a more sustainable future.”

– TRISH BELTRAN, ESG ADVISORY SERVICES MANAGER, RSM US LLP

BY THE NUMBERS

Reducing and monitoring our greenhouse gas (GHG) emissions

RSM is committed to transparently and accurately reporting our carbon emissions. We are working to define an accurate baseline to set realistic and consistent emission reduction targets. Beginning in 2022, with guidance from our [ESG advisory practice](#), we collected data from our U.S. offices to report on our Scope 1, 2 and select Scope 3 (specifically, business travel) GHG emissions, developed using guidance from the GHG Protocol framework. RSM will set realistic and consistent emission reduction targets based off this baseline year data and will continue to expand data collection efforts across the full geographic footprint.

RSM's carbon footprint	January 1, 2022 – December 31, 2022
TOTAL gross GHG emissions (MTCO2e)	32,471.31
Scope 1 [MTCO2e]	4,830.10
Natural Gas Utility	4,830.10
Scope 2 [MTCO2e]	10,041.25
Electricity Utility	9,823.70
Steam Utility	217.50
Cooling Utility	0.05
Scope 3 [MTCO2e]	17,599.96
Air Travel	10,628.45
Non-Air Travel	2,754.74
Accommodations	4,216.77

This inventory only includes RSM US LLP offices located in the U.S. All greenhouse gas emissions units are in metrics tons of CO2 equivalent (MTCO2e). Additional information on calculation methodology and boundaries can be found [here](#).

Reducing business air travel

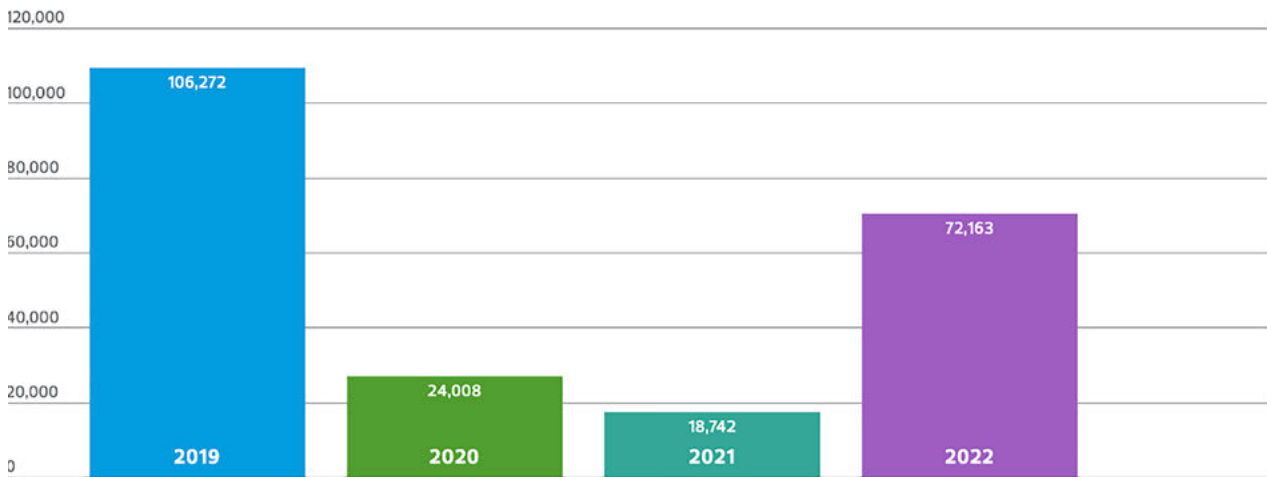
The COVID-19 pandemic gave us the opportunity to reevaluate how we do business with the abrupt halt of travel in 2020. We adapted by effectively engaging our clients and colleagues virtually and empowering our professionals to own their future through more virtual, on-demand technical learning opportunities. The valuable lessons we learned from the pandemic have changed the way we work and operate.

32.1% Reduction in 2022 air travel compared to 2019



Since returning back to “normal” at the start of 2022, we have continued to prioritize virtual meetings, as well as updated our travel policy and internal meetings guidance. These actions contributed to the reduction of miles flown by RSM U.S. employees by 32.1% compared to 2019, even with headcount in the U.S. increasing by approximately 3,000 employees.

Reducing business air travel



Miles are in thousands

Reducing business air travel

