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ERNST & YOUNG GLOBAL LIMITED SWOT & PESTLE ANALYSIS

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Company Name : Ernst & Young Global Limited

Company Sector : Consulting, Advisory and Auditing Services

Operating Geography : United Kingdom, Europe, Global

About the Company :

Ernst & Young Global Limited headquartered in London, England is an international professional services network. Its main services to clients include assurance (which includes financial auditing), tax, consulting, and advisory. The corporation was formed in 1989 when Ernst & Whinney and Arthur Young & Co. merged; the oldest component which traces back to 1849. EY is a global network of member businesses organized as separate legal entities in a partnership with over 300,000 workers in over 700 offices in over 150 countries. It has grown into industries other than accounting, such as strategy, operations, HR, technology, and financial services consulting. The four core services of the organization include, Assurance which includes financial Audit, financial accounting advisory Services, and Forensic & Integrity Services; Taxing which comprises Transfer Pricing, International Tax Services, Business Tax Compliance, People Advisory, Global Trade, Indirect Tax, Tax Accounting & Risk Advisory Services, Tax Technology and Transformation, Transaction Tax; Consulting which is divided into two subcategories. - business and technology consulting; Strategy and transactions which comprise Business Valuation and Economics, Due Diligence, Real Estate Advisory, M&A, Restructuring (financial and operational), and Corporate Finance Strategy. On April 20, 2022, Ernst & Young announced that it has expanded its partnership with CrowdStrike, a leader in cloud-delivered endpoint, cloud workload, identity, and data protection, to India. The alliance aims to integrate cybersecurity operations and risk management across the enterprise in a seamless manner.

Ernst & Young Global Limited's Unique Selling Point or USP lies in its being one of the largest professional services networks in the world. Ernst and Young's mission statement reads, "At EY, our purpose is Building a better working world. The insights and quality services we provide help build trust and confidence in the capital markets and economies the world over. We believe a better working world is one where economic growth is sustainable and inclusive".

Revenue :

US\$ 40.0 billion - FY ending 31st June 2021 (y-o-y growth 7.5%)

US\$ 37.2 billion - FY ending 31st June 2020

SWOT Analysis :

The SWOT Analysis for Ernst & Young Global Limited is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Strong growing financials ensures sustainable growth 2.Development of new frameworks to adapt to situations like COVID 3.Among the first to foray into block chain and AI technologies in Big 4 4.Well trained human capital to deliver on the projects of clients 	<ul style="list-style-type: none"> 1.Strong competition with Big 4 reducing the capability to grow 2.Regulatory pressure on company's operations due to varying and complex tax laws across all countries
Opportunities	Threats
<ul style="list-style-type: none"> 1.Outsourcing of taxation by businesses may generate more opportunities for EY 2.Growing demands for consultants in emerging markets 	<ul style="list-style-type: none"> 1.Multiple lawsuits being filed on the company may hamper its reputation 2.Rise in R&D facilities of companies reduces the need for consulting

PESTLE Analysis :

The PESTLE Analysis for Ernst & Young Global Limited is given below:

Political	Economical
1.Impact of Brexit on auditing firms in UK	1.Impact of COVID-19 on consulting industry
Social	Technological
1.Companies are relying on in-house strategy 2.Scandals leading to loss in trust in brand	1.Digitalization of the auditing process 2.Use of AI and Blockchain in auditing of financial reports of the companies 3.Use of robotic process automation in auditing
Legal	Environmental
1.Complex and varying tax laws across countries 2.Increase in sustainability risks impacting legal cells of organizations	1.Impact of climate change on consulting 2.Focus on reducing plastic waste

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We at SWOT & PESTLE.com aim to aid the understanding of the multifaceted business world by presenting a list of diverse companies from across the globe. Business organizations today cannot function in ways that ignore the surroundings that they are set in. SWOT & PESTLE.com makes a keen observation into this aspect and accounts for factors affecting such businesses.

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Client Support:
support@swotandpestle.com