



NO FEAR FACTOR

PwC Tax Academy

PwC Tax Services South Africa

Don't just think
about it, do it!

Front cover:

A full schedule as a consultant in our East London office doesn't mean that Susan doesn't have time for the adrenaline rush of bungee jumping off of the highest cliffs.

Susan Minnie

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Introducing... The PwC Tax Academy

The standards we set are exacting, but the rewards are worth it.

A career in tax – a good choice

As a student looking to graduate in the next year or two, you're thinking about what is the right career for you. We would like to suggest an option you may not have thought about, but which can open up a world of possibilities.

Tax plays a key role in the South African and global business environment; in fact, you will usually find it is the biggest expense in any business. It's what makes the tax profession one of the most varied and challenging professions to be in today. It calls upon every ounce of your judgement, expertise and creativity. It can open doors to careers beyond the finer detail of the Income Tax Act, and give you insights into the heart of the Boardroom.

Join us in making a difference

Although tax practitioners need to be registered with SARS, there is currently no generic qualification for the tax profession in South Africa.

Recent developments mean that our clients and regulators demand that tax advice is provided by competent people. The fact is that demand for top-class tax consultants exceeds supply at the moment, and this gap is likely to widen in the future.

We want to play our part in developing tomorrow's tax experts, and that the key to success is to ensure quality through a solid foundation in tax principles, practice and application.

It's why we set up the PwC Tax Academy in 2007 to give the best and brightest

the chance to be part of a unique accelerated learning experience. After approximately 2 years, you can secure a certificate awarded by PwC, which demonstrates a marketable standard of expertise, obtained from one of the world's leading advisory businesses.

The PwC Tax Academy is an integral part of the wider PwC Business School, which provides a distinctive approach to learning and development, tailored for both our clients and our people. We seek to open minds and change minds through an engaging range of learning experiences. Through these, we will equip the next generation of talent with the knowledge, skills and values relevant for professional, business and personal success.

The standards we set are exacting, but the rewards are worth it. At the end of the day, one of the key measures of success of the PwC Tax Academy will

be the response you'll get when someone sees your certificate and business card. They'll know you've received first-class training at a first-class training ground.

Whether you enjoy a longer term career with PwC, as many of our people do, or whether we proudly see you move onto new opportunities, we want to help guide a new generation of tax experts into meeting new-century challenges.



Paul de Chalain
*Managing Partner,
Tax Services*



Phil Richards
Principal, Tax Academy

The PwC Tax Academy is an integral part of the wider PwC Business School, which provides a distinctive approach to learning and development, tailored for both our clients and our people.

Is it for me?

We are all individuals

We know you're a unique individual, and we celebrate that. We see how bringing a diverse set of perspectives to a complex problem leads to more exciting and innovative solutions. We want to bring out your strengths, and encourage these by providing a challenging but supportive work environment.

We know that you have a life outside the office. The difference with us is we don't expect you to check your personality in at the office door. We are committed to values that we'd like you to share with us, but we don't subscribe to a standard corporate image for all our staff. Teamwork through diversity is the name of the game.

What will you bring with you? We already have a collection of people who have brought their life with them, from mountain-biking to weightlifting to dog-sledding, and you'll probably find some kindred spirits in our teams.

But we see eye to eye on some things

We're looking for people who share our values of Leadership, Teamwork and Excellence and have the right personal attributes, both academic and personal, notably:

- An excellent academic background;
- A commitment to quality;
- The discipline to hold down a job and study simultaneously;

Lionel King (2007 Tax Academy intake):

“It is an amazing graduate recruitment programme, my knowledge base has grown tremendously and it has been a fun journey with PwC so far”

- A desire for challenge and variety;
- A positive “can do” attitude and drive to succeed;
- An affinity to working within dynamic teams; and
- Personal commitment to continuous self-development, learning from others, and seeking opportunities to grow.

It takes more than just good qualifications

We would naturally welcome applications from those who hold, or are studying for an appropriate accounting or legal degree, as these disciplines form the bedrock of a tax consultant’s skill set.

However, whilst we will always be interested in people with a top academic track record in these traditional disciplines, we are also looking for people who demonstrate the right personal attributes. That’s why we would like to open our door to those who have graduated in other disciplines; if you are a microbiologist, an engineer or a classics graduate who thinks you’ve got what it takes, we’d like to talk to you!

We know that you are a unique individual, and we celebrate that.

What's the programme?

...an experiential learning programme and a full time job...

...the structure of the curriculum... recognises the diverse skill set today's tax consultant requires for success.

A diversity of approaches

The PwC Tax Academy is primarily an experiential learning programme and a full-time job! It is not an academic course, though we will provide financial and time support to complete an external postgraduate tax programme.

Over approximately 24 months, you will have a challenging but rewarding learning experience. The diagram on page 8 shows the broad structure of the curriculum, which recognises the diverse skill set today's tax consultant requires for success.

We adopt a 70:20:10 approach to learning which recognises that the most effective way to learn is through real on-the-job tax assignments, followed by exposure through coaching and observation/shadowing and then through traditional structured training. Through the wider PwC Business

School structure we use a mix of internal and external training providers to deliver the PwC Tax Academy programme. We expect our Tax Academy students to reach at least Higher Diploma/Honours (or equivalent standard) in tax studies. This is delivered on a part time basis through reputable external institutions, either through traditional class attendance or through distance learning. The theory you learn will then be supported by our practically-focused suite of internal courses, and by application of your learning through first-class practical experience.

Technical breadth and depth

Specialisation is key to providing excellent service, but a healthy dose of breadth as well as depth can make the difference in identifying and solving a complex client issue. The philosophy of a well-

Freddy Magoro (2008 Tax Academy intake):

“My manager used the Tax Academy tax competencies to structure my development during the two years, for example, sending me on a three month secondment at an important client.”

rounded tax consultant underpins the PwC Tax Academy’s technical curriculum.

We also believe that a good tax consultant requires a good balance of legal and accounting skills to address challenging and diverse problems – if you are not from a legal or accounting background, we’ll provide you with the necessary conversion training to get you quickly up to speed.

Leading yourself and leading others

Tax technical skills will always come first. Without being able to know what the law says, interpret it and calculate the impact for your client, you will not succeed as a tax advisor. But to be one of the best, you can’t rely on your IQ alone. You need to build trust in order to put yourself in the shoes of your clients and colleagues. You need to be able to communicate your knowledge and

opinions in a persuasive way. This takes the development of strong personal and interpersonal leadership. You’ll also need good support and encouragement during the way, so we put a strong focus on coaching.

We’ll provide you with the training to develop personal awareness, your communication with others and business skills. We expect you to search out opportunities to practice these skills, so that you can grow, and we’ll assess your non-technical skills as part of the PwC Tax Academy’s assessment process.

Learning through technology

PwC is also at the forefront of using technology to make the learning process more effective and efficient. We often use e-learning and virtual classroom technology to link into our local and global knowledge networks. For example, we

work through foundation tax principles using a unique virtual classroom-style delivery method, and our PITStart programme for international tax has won global awards, so don't be surprised if you see some of our staff plugging into our local technical updates on a plane!

Practical experience

The truth is we are a commercial business, not a university. Our focus is on application of knowledge, and creation of value, and you need a proper job and

real client assignments to apply what you have learned. What we can offer you is a chance to work in dynamic and culturally diverse teams to apply your learning to the cream of South Africa's top companies and individuals. That is why we will only award a certificate once we are satisfied that your practical experience has been relevant and sufficient, by reviewing your practical experience through an assessment process overseen by our experts.

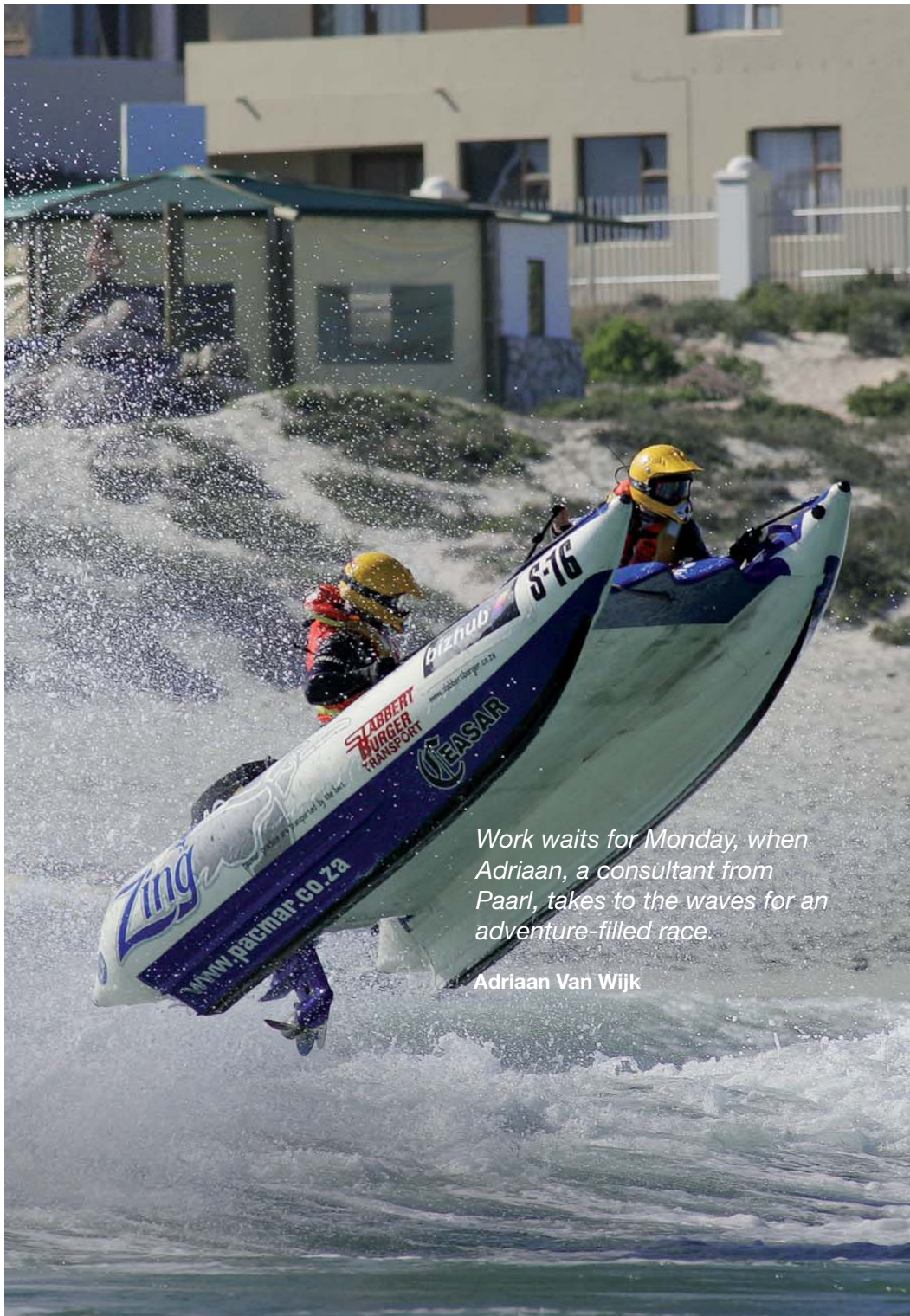
Assessment and award

We have a vested interest in wanting PwC Tax Academy graduates to be recognised as South Africa's top tax consultants of the future. The process is intensive, and the assessment is rigorous.

The goal is securing a certificate which demonstrates that you have met the PwC Tax Academy's criteria. High standards are set based on performance in external academic studies, the internal technical training programme, and in overall on-the-job performance over the contract period.

Career development and planning	Development workshops, job role/expectations, appraisal and performance feedback, discussion with partners and others, personal "branding"		
Structured Learning Activity	<p>Technical</p> <ul style="list-style-type: none"> Higher Diploma in Tax/Honours† Technical Learning Groups Tax Technical Updates Fundamental Principles of Tax 	<p>Performance Support</p> <ul style="list-style-type: none"> Welcome Camp Tax Research Skills Writing Effective Tax Opinions Accounting and Auditing for Tax Specialists 	<p>Personal – Interpersonal</p> <ul style="list-style-type: none"> Foundation Consulting Skills Effective Presentation Skills
Self managed learning	Coaching, writing media articles, action learning sets, "on-the-job" learning, reading, mentoring, conferences, seminars		
Integration & application	Demonstrable Integration and application of learning within your job		

† or equivalent



Work waits for Monday, when Adriaan, a consultant from Paarl, takes to the waves for an adventure-filled race.

Adriaan Van Wijk

What sort of experience will I get?

Success as a tax consultant is not a sprint, it's a journey

The time to think seriously about a career in tax is now

Starting your career with PwC Tax Services as a Trainee Consultant today has never been more exciting. As well as working with and learning from locally based experts, you'll have unparalleled access to a global network of expertise. As the South African economy accelerates its African and global outlook, our ability to think globally to connect with our colleagues outside the country becomes key.

Serving the best clients in South Africa

Far from being a purely academic pursuit, the PwC Tax Academy will give you the practical edge by exposing you to challenging team assignments.

Connected learning

Success as a trusted tax consultant is not a sprint, it's a long distance journey which goes beyond the PwC Tax Academy. You'll be challenged by clients and colleagues from diverse backgrounds and personal values. Our organisation is not isolated from ongoing challenges in society, and that's why we are committed to creating an environment where many ideas and experiences are encouraged. We want our teams to be made up of individuals who have the confidence to bring these to bear on solving complex tax issues.

Along the way, we think you can learn inside and outside the classroom, from colleagues, leaders, clients and the tax authorities. This is done both locally and globally, through our unrivalled network. In fact, we give it a name which influences everything we do. It's a way of behaving and a way of working we

Ilse Ivy Venter (2008 Tax Academy intake):

“I have learned a lot, expanded my scope of knowledge and experience and also grown as a person. PwC has set a firm base from which to launch our careers, and provided a breeding ground for opportunities. The skills and expertise I have gained over the last two years are invaluable and I’m proud to say that I am part of the PwC team.”

call the PwC Experience. You can learn more about this at www.pwc.com/za

Keeping your options and location open

You’ll join one of our specialist networks that are outlined on page 19 and page 20. We will also ensure that you get a good grounding in compliance experience, as this is the bedrock of being an effective consultant. We also recognise that many people don’t develop a

clearer picture of what they want to specialise in until later, so we also offer the possibility of a short rotation to another network if this is beneficial to both the new network and the host network. We also recognise the value in a global economy of our people developing a cross-cultural perspective on work and life, and in recent years we have sourced short secondments to the UK and Germany for successful graduates of the Tax Academy programme.

The clients we serve are the envy of our competitors.

How will you support me?

(L)earn while you earn

The benefit of participating in the PwC Tax Academy programme, rather than an academically-based postgraduate course on its own, is that you get the latter plus a real job with real pay.

Remember that both you and the firm will be making an investment in your future, so your package includes a combination of competitive salary and payment of study expenses.

Positive performance coaching

Everyone needs guidance and encouragement to improve their performance and career. Progress can be positively influenced by the wisdom and experience of our leaders and managers.

Our business is team-orientated, and we value the creative spark that comes when a good

team clicks. However, we know that excellent teams can only be made up of excellent individuals. That's why we put great emphasis upon positive performance coaching.

Our leaders and managers can share insights gained from many years of experience, but they are trained to facilitate your own personal choices, rather than taking a directive approach to solve your issues.


During the PwC Tax Academy, and beyond it, you'll have access to coaching to deal with day-to-day performance and study issues, and longer term issues like career planning.

Developing your "personal brand"

We also want you to develop your own personal "brand" as a tax consultant. As a unique individual, you can contribute in

different ways to team performance by playing to your strengths. In your career development, it pays to better understand how you can bring different skills and perspectives to bear on issues. The PwC Tax Academy will support you in identifying and promoting your personal strengths through specific learning interventions that encourage self-reflection, and regular feedback and coaching from others.

We put great emphasis upon positive performance coaching.



Show no fear,
and realise the
power of your
potential.

A head for heights means that Stellenbosch accountant Lee-Ann can trade her usual work for the thrill of jumping out of an airplane.

Lee-Ann Pillay

What do you expect from me?

A two-way deal

We see your progress through the PwC Tax Academy as a “two-way deal”:

We provide

- Experiential learning programme
- Employment within a professional community
- Bursaries and leave towards study
- Access to personal development solutions
- Opportunities to develop and use experience
- Support with regular, timely feedback
- Performance and career coaching
- Reward and recognition for your contribution

We expect

- Commitment to your continued development
- Flexibility to do and learn new things
- Alignment between your development and the needs of the business
- Enthusiasm in seeking, giving and receiving feedback
- Knowledge sharing
- Initiative to seek opportunities
- Commitment to PwC’s goals

Melissa Hadfield (2008 Tax Academy intake):

“My experience in the Tax Academy over the past two years has been a great time of technical growth, networking, challenging times and incredible grooming and preparation for my career in tax.”

As well as graduating from the PwC Tax Academy, we want you to “learn how to learn” and foster an atmosphere of continuous learning and growth. We are not afraid of investing in our people’s development.

Driven by appraisals and development plans

Every 6 months we provide you with individual performance appraisals and encourage you to agree and live out a personal Development Plan with the help of a coach so that you stay on track.

We are not afraid of investing in our people’s development.

2009 Tax Academy intake



What opportunities does it create?

Bright career pathways

As with most things in life, the real rewards, both financial and careerwise, come once you have demonstrated your commitment and ability. In this case, by graduating from the PwC Tax Academy.

As a tax professional with the PwC Tax Academy credentials, you can earn similar financial rewards to contemporaries in other financial fields within PwC, or outside PwC in related financial industries.

Being able to say that you trained at PwC Tax Services, through the PwC Tax Academy, will certainly open doors.

...you can expect your role and responsibilities to expand

Beyond the Tax Academy

Your learning does not stop when you graduate from the PwC Tax Academy. With a solid foundation in the theory, practice and application of tax, you can expect your role and responsibilities to expand within PwC.

Your development career pathway could take you through to Manager and ultimately to Director. This is supported by a specialist technical programme to deepen your knowledge, and by the firm's Leadership Launchpad and Altitude programmes. The latter seeks to develop your managerial and leadership potential through a mix of topics as wide-ranging as logical/creative thinking skills to applying the concept of emotional intelligence (EQ) at work.

Interested and want to find out more?

- Meet us at the recruitment and careers days at your university.
- Visit and apply online at www.pwc.com/za/careers.
- Get familiar with what a career in tax is all about (we expect you to be prepared).

If you would like to communicate with one of the PwC Tax Academy team, please email:

Nina Axt
nina.axt@za.pwc.com

Zanele Ntombela
zanele.ntombela@za.pwc.com

www.pwc.com/za/careers

In a flash

PwC Tax Academy

- 2 year internship contract with longer term opportunities based on performance
- Structured programme of principles, practice and application of tax and consulting skills
- Leading to a PwC Tax Academy certificate of competition
- A learning experience with a practical edge
- A real job with real pay
- Study bursary paid by the firm (subject to certain conditions)
- Exposure to world class clients and tax experts
- Full coaching support

PwC South Africa

- Key responses to our 2009 People Survey of our Tax Services practice showed:
 - 73% of our Tax staff agreed that the learning and education they receive at PwC adequately prepares them for the work they do; and
 - 78% of our Tax staff agreed that they have the opportunity for personal growth and development within PwC.
- Employment equity drive across all grades and regions, i.e.
 - 57% of our Executive Committee is black
 - 46% of total staff is black
 - PwC was recently awarded the Top Gender Empowerment Company in the Financial Services sector at the Top Women in Business and Government Awards 2009.

Neo Chuene (2008 Tax Academy intake):

“No two days are ever the same and one is continuously challenged on each and every client and assignment.”

PwC Tax Services

International Tax

- Tax efficient holding company location
- Controlled foreign company tax planning
- Income tax treaties, project repatriation and loss utilisation
- Inbound and outbound structuring
- Managing intellectual property and tangible assets
- Exchange control

Transfer Pricing

- Developing coordinated, centralised global documentation and defence processes which incorporate the requirements of each jurisdiction
- Evaluating transfer pricing risks
- Drafting economic and industry studies
- Negotiating advance pricing agreements
- Benchmarking fees related to licensing of intangible assets & royalties
- Dispute resolution and competent authority negotiations
- Performing due diligence functions
- Providing fact testimony and litigation support
- Assessing potential benefits and risks inherent in global operations

Mergers and Acquisitions (M&A)

- Tax due diligence services providing an assessment of all aspects of the target's taxation affairs
- Tax under due diligence and under assistance services
- Tax structuring advice to design the optimal tax structure for the transaction
- Tax modelling and funds flow services
- Tax advice in respect of purchase agreements, including tax aspects of completion account reviews
- Post transaction tax structuring, planning and implementation
- Private equity fund structuring, planning and compliance
- Private equity portfolio company services
- Tax advice relating to management team and employee incentivisation

Indirect Taxes

- Value-added tax (VAT)
- Consulting, compliance, reviews, dispute resolution, structuring.
- Customs and excise duties
- Consulting, tariff classification, valuation, compliance, structuring
- Cross-border transactions
- VAT withholding, in-country consulting, compliance

- Compliance reviews
- VAT savings review

Tax Management and Accounting Services (TMAS)

- Domestic Corporate Tax
 - General tax consulting
 - Pre-issuance and pre-filing reviews
 - Evaluation of financing schemes
 - Capital gains tax
- Tax Accounting Services
 - Tax provision outsourcing and support
 - Accounting for uncertain tax positions and technical support
 - Tax impact of moving to IFRS
 - Other specialised tax accounting services including deferred tax analysis and tax basis balance sheet assistance
 - Tax accounting technical assistance, including training and knowledge support.
- Tax Function Effectiveness
 - Tax provision technology
 - Tax accounting and compliance process improvement
 - ERP tax configuration and optimisation
 - Tax function organisation design
 - Internal controls improvement and sox 404 remediation
 - Business and tax reporting

Global Compliance Services

- Direct tax compliance
- Tax provision outsourcing and support
- Preparation of statutory financial statements

- Tax function reviews
- End to end coordination and management of all compliance services

Human Resources Services

- International mobility
- International assignments
- Immigration
- Reward
- Employment solutions and pensions
- Saratoga HR metrics and benchmarking
- HR function effectiveness
- HR transactions advice
- People and sustainability
- HR communications

Sustainability and Climate Change

The sustainability and climate changes tax network provides advice and support with tax issues arising from both the government response, such as the introduction of carbon environmental taxes and other regulation and the business response, e.g. reorganisation or acquisition to the sustainability and climate change agenda.

Our tax services include

- Compliance
- Footprint and monitoring
- Incentives
- The carbon agenda
- Transfer pricing
- Policy consulting

A photograph of two divers in blue water, one of whom is interacting with a shark. The scene is dimly lit, with light filtering from above, creating a serene and somewhat mysterious atmosphere. Bubbles are visible around the divers, and the shark's body is clearly visible in the foreground.

Make your great talent and ability count with PricewaterhouseCoopers

*Andre is in our Bloemfontein office,
which means that his days are
pretty full. When time allows, he
heads for the coast, diving with
sharks for kicks.*

Andre Brink

www.pwc.com/za/careers

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