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PwC picks consultant Marco Amitrano as next UK senior partner

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PwC's partners have elected consultant Marco Amitrano to lead one of Britain's largest professional services firms, after a threeway race that included female candidates on the shortlist for the first time.

The firm on Thursday said Amitrano would become PwC's next UK senior partner after triumphing in a partner vote against audit boss Hemione Hudson and tax leader Laura Hinton.

Amitrano, an Italian-born <u>PwC</u> lifer who currently serves as the firm's head of clients and markets, will take over from outgoing boss Kevin Ellis on July 1.

"The partners have made the right choice in the leader for PwC's next chapter," Ellis said.

Amitrano told the Financial Times his three priorities would be to focus on technology, clients and PwC's global network, adding: "We are in a changing world and we are in a profession that has to adapt very quickly."

The succession comes at a turbulent time for the professional services sector. Like its rivals, PwC <u>cut hundreds of jobs</u> at the end of last year and also delayed graduate promotions in recent months amid a slowdown in the consulting market.

PwC's UK firm, which encompasses its Middle East operations, generated £5.8bn in revenues last year. It employs about 35,000 people across both regions.

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The Middle East business, which brought in sales of £1.6bn in 2023, was seen as a key constituency in the leadership race, as it was home to more than a quarter of the roughly 1,400 partners who could vote and has grown rapidly in recent years.

Amitrano will take the helm of PwC's UK and Middle East business at the same time as the firm installs new US and global bosses.

Last week, the FT reported PwC's incoming US chief Paul Griggs was planning to reverse a controversial restructuring of its tax practice, dismantling the business model brought in by the firm's current senior partner.

Amitrano said he intended to maintain PwC's current structure in the UK, but added he would "look at a number of aspects of our business", including how the firm's artificial intelligence capabilities are organised and how it can "better align ourselves for our clients".

He said he "100 per cent" agrees with PwC's "multidisciplinary model" of maintaining its audit and advisory arms under one roof, after rival EY abandoned its attempt to spin off its consulting division last year.

While PwC has adopted AI tools in parts of its business, including within its tax and deals teams, Amitrano said the firm was "still in the relative foothills on generative AI".

"It has all kinds of opportunities for us and our people but, inevitably, it's something that people will feel threatened by as well," he added. "My job as senior partner is going to be to make sure that that assessment has a thorough approach to it, and that we understand all the implications."

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