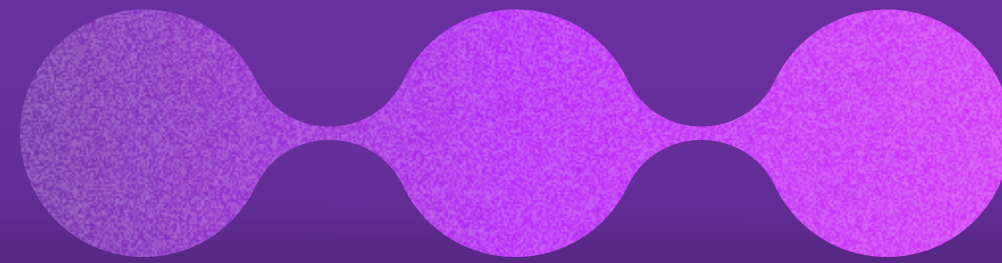


FINANCIAL SERVICES SENTIMENT REPORT


Alleged incident at EY India and it's impact





CUSTOMERXP

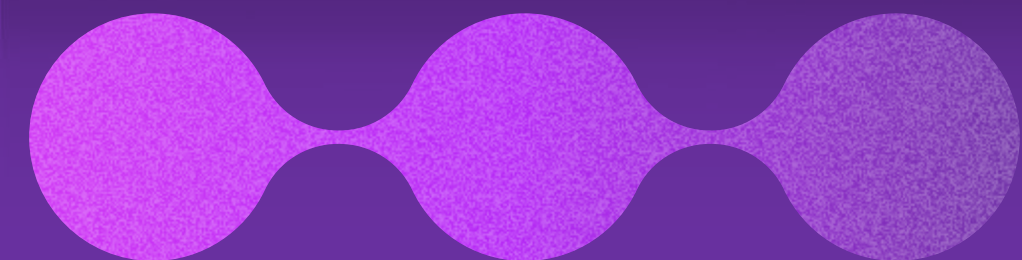
Voice of the Customer

Powered by  HERTZIAN

CustomerXP is Hertzian's latest innovation, designed to analyse market sentiment within various industries, leveraging AI-driven insights. Established in 2015 by AI experts Christopher and Andrew, Hertzian has continuously innovated in the realm of sentiment analysis. **CustomerXP uses industry-specific language models to deliver insights** that inform marketing, recruitment, and overall strategic decision-making.

Our mission is to bridge the gap between industries and their customers by providing data that represents consumer perspectives and preferences.

Please refer to our legal disclaimer [here](#)





UNDERSTANDING INDUSTRY SENTIMENT

A closer look at what has allegedly happened in EY India and the impact on the financial services sector

At CustomerXP, we specialise in data-driven insights, providing an objective look at industry sentiment. This report explores how the tragic passing of Anna Sebastian, a young Audit and Assurance Executive at EY's Pune (India) office in July 2024, has affected the sentiment within the accountancy sector.

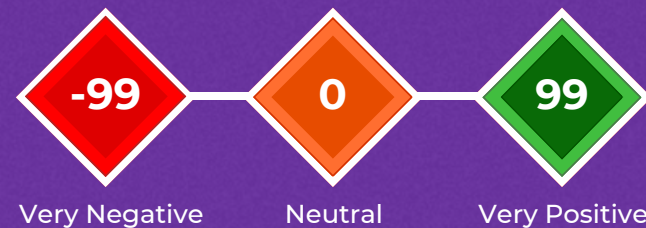
We aim to **analyse the impact this event** has had on the sentiment surrounding EY and the broader accountancy industry. However, it's essential to note that this **report does not investigate the circumstances** of the incident; instead, it solely examines its influence on public perception and sentiment within the sector.

Why is this important?

In an industry as sensitive as professional services, understanding shifts in sentiment can **enable firms to take proactive steps** to enhance well-being and brand perception. CustomerXP aims to provide accurate, data-backed insights, allowing firms to respond to evolving consumer and employee sentiments with confidence. With a sentiment analysis accuracy rate of **around 92%**, our platform helps firms foster a more engaged and satisfied community.

UNDERSTANDING CUSTOMERXP SENTIMENT

SENTIMENT SCALE



Used to indicate when the average sentiment is negative.



Used to indicate when the average sentiment is neutral.



Used to indicate when the average sentiment is positive.

So how does CustomerXP's sentiment system work?

CustomerXP's Sentiment System is the core of our platform. Our 'Sentiment Diamonds' allow you to quickly gauge the sentiment behind the data viewable on our dashboard. **These diamonds come in three colours: red for negative sentiment, orange for neutral sentiment, and green for positive sentiment.**

The diamonds on the left demonstrate this, showing negative, neutral and positive sentiment, and display a corresponding value for greater depth. **This value indicates how positive or negative sentiment is and on a scale between -99 (extremely negative sentiment) to +99 (extremely positive sentiment), where 0 is completely neutral.**

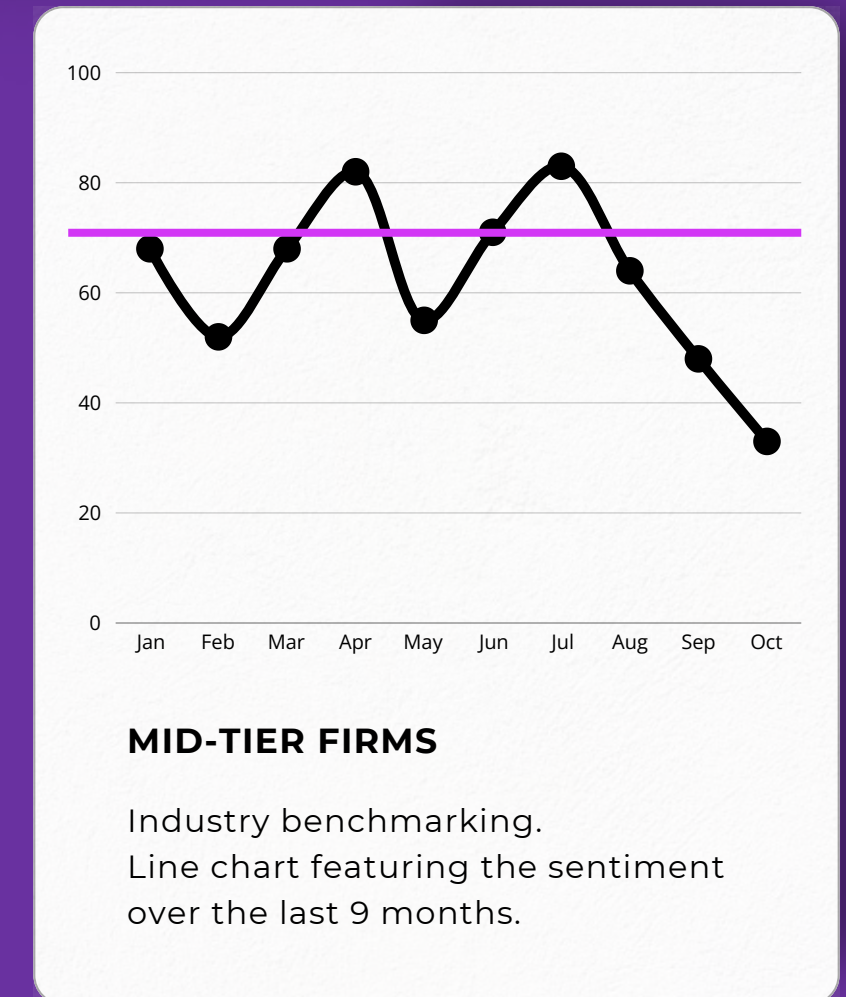
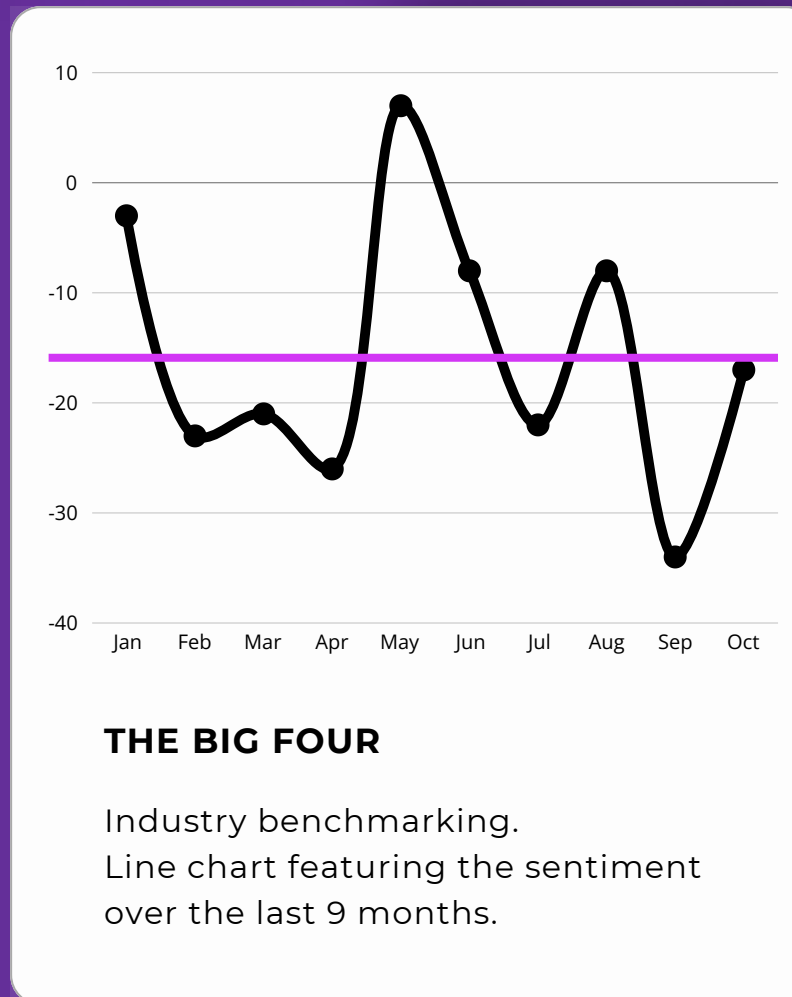
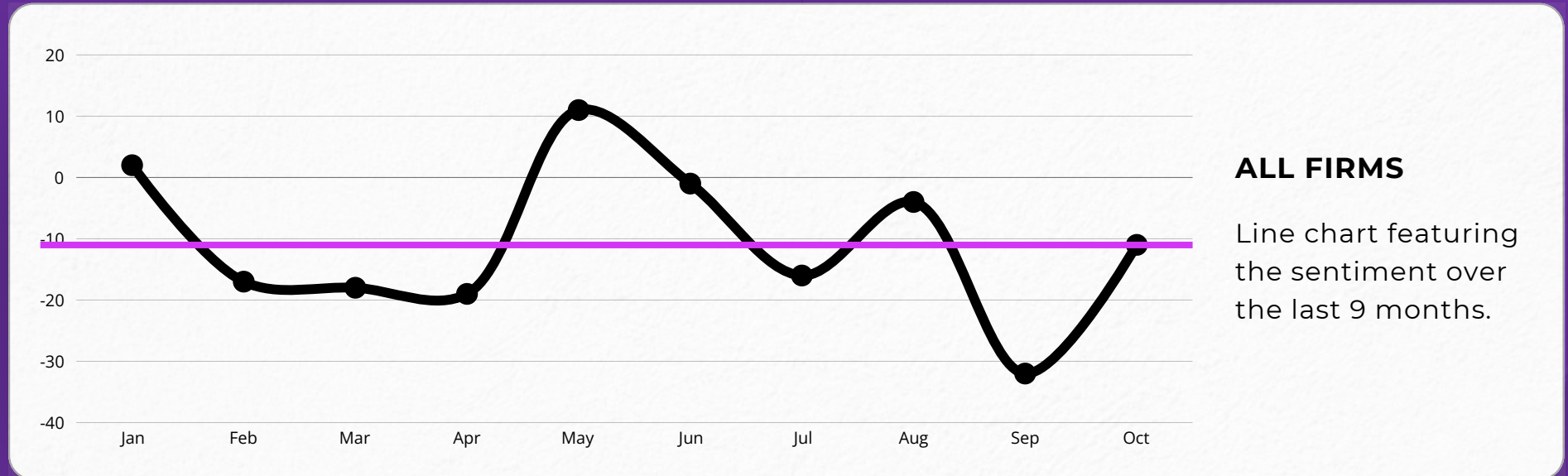
DATA TRENDS OVERVIEW

This report analyses **45,503 interactions** over nine months in 2024 to gauge sentiment across the accountancy sector, with a **particular focus on the Big 4 firms** (EY, PwC, KPMG, and Deloitte). The **overall sentiment for the sector** during this period was slightly negative, averaging **-11**, influenced heavily by sentiment around 'The Big 4 firms'.

Key Findings:

- The Big 4 firms average a sentiment of **-16**, highlighting areas of concern within this group.
- Excluding the Big 4, the sentiment for other accountancy firms rose significantly to **+71**, suggesting different consumer experiences or perceptions.
- A **sharp decline in sentiment was observed in September 2024**, which was when the first reports of Anna Sebastian's death were made public.

On the next page, we will explore the sources used.



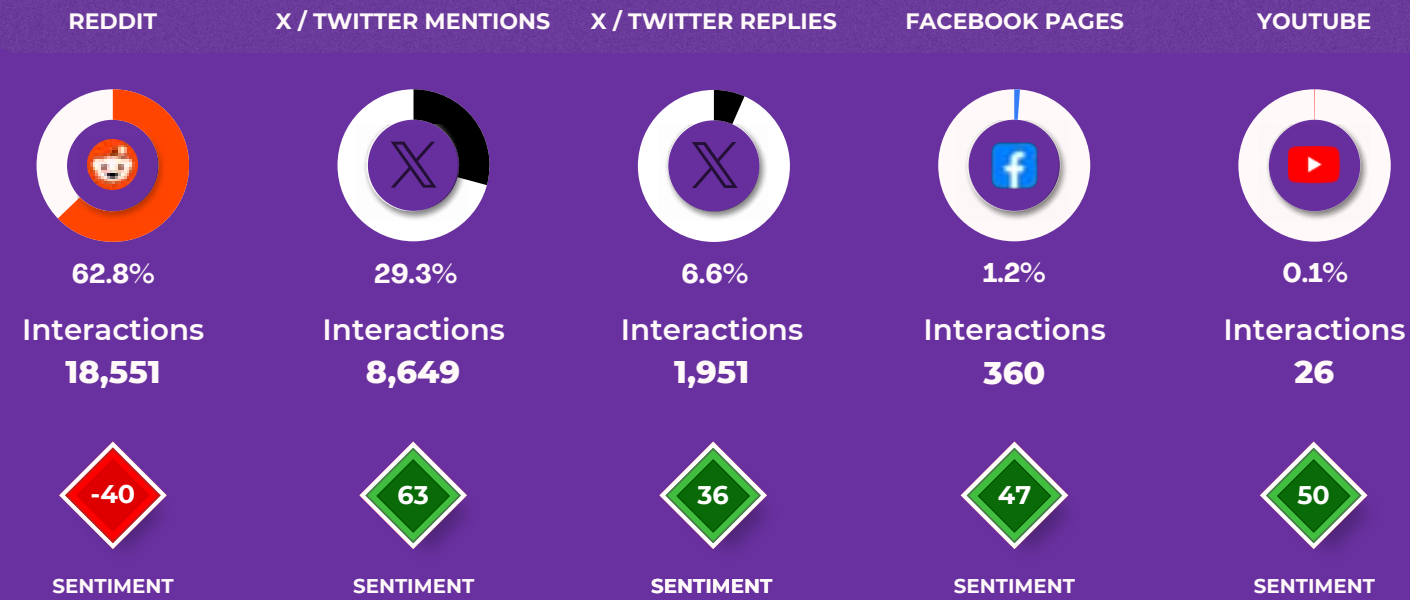
DATA SOURCES OVERVIEW

PERIOD 1

Timeframe

2024/01/01 - 2024/07/20

The charts on the left and below highlight the various data sources we utilised for this analysis, primarily focusing on public perception through social media platforms.



The charts to the right display all the data sources we used. In this report we explore the public perception, focusing on social sources.

We have delved deeper into the months leading up to Anna's death, analysing interactions from **1st January to 20th July 2024**.

We have broken this down by sentiment for each social media platform:

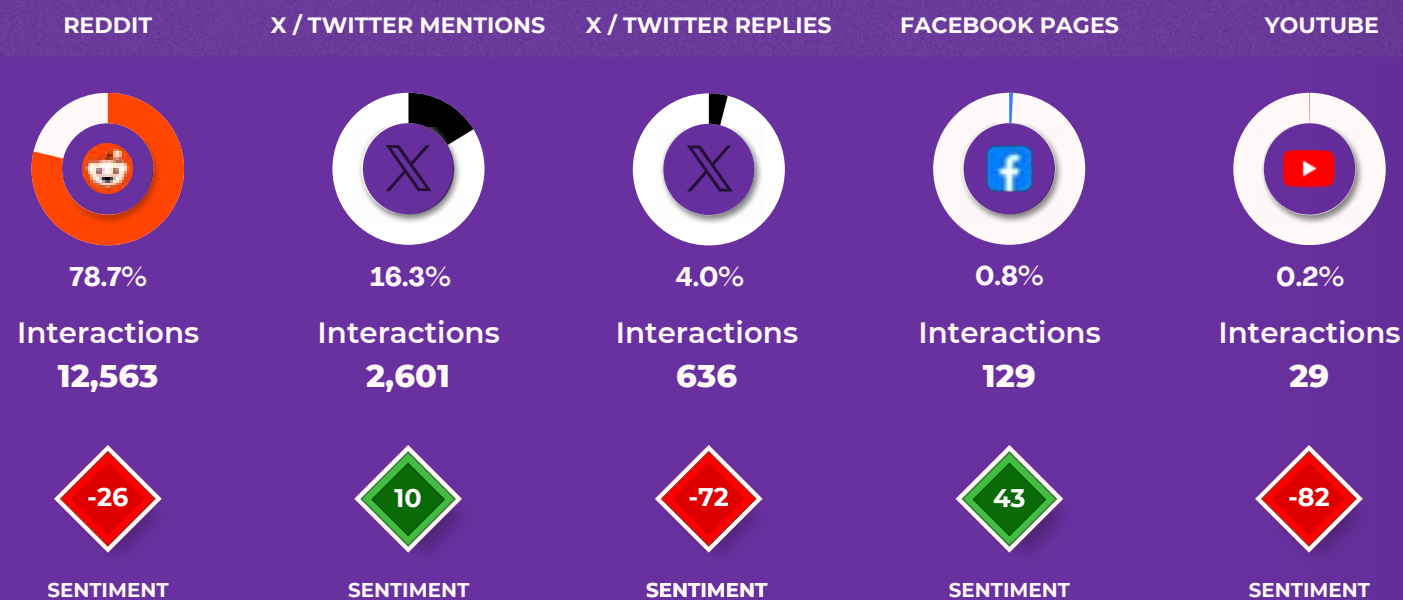
- **Reddit** shows largely negative sentiment.
- **X (formerly Twitter), Facebook and Youtube:** In contrast, these platforms showed largely positive sentiments. It should be noted that X is split between mentions and replies. **Mentions are largely driven by firm owned socials and replies are from the public.**

PERIOD 2

Timeframe

2024/07/21 - 2024/10/01

While LinkedIn and Glassdoor were not included in this particular report, CustomerXP has the capability to access insights from over 50 diverse data sources.



We have compared this to the interactions post Anna's death, analysing interactions from **21st July to 1st October 2024**.

- **Reddit, X Replies and YouTube** all show largely negative sentiment.
- **X mentions and Facebook:** In contrast, these platforms showed positive sentiments.

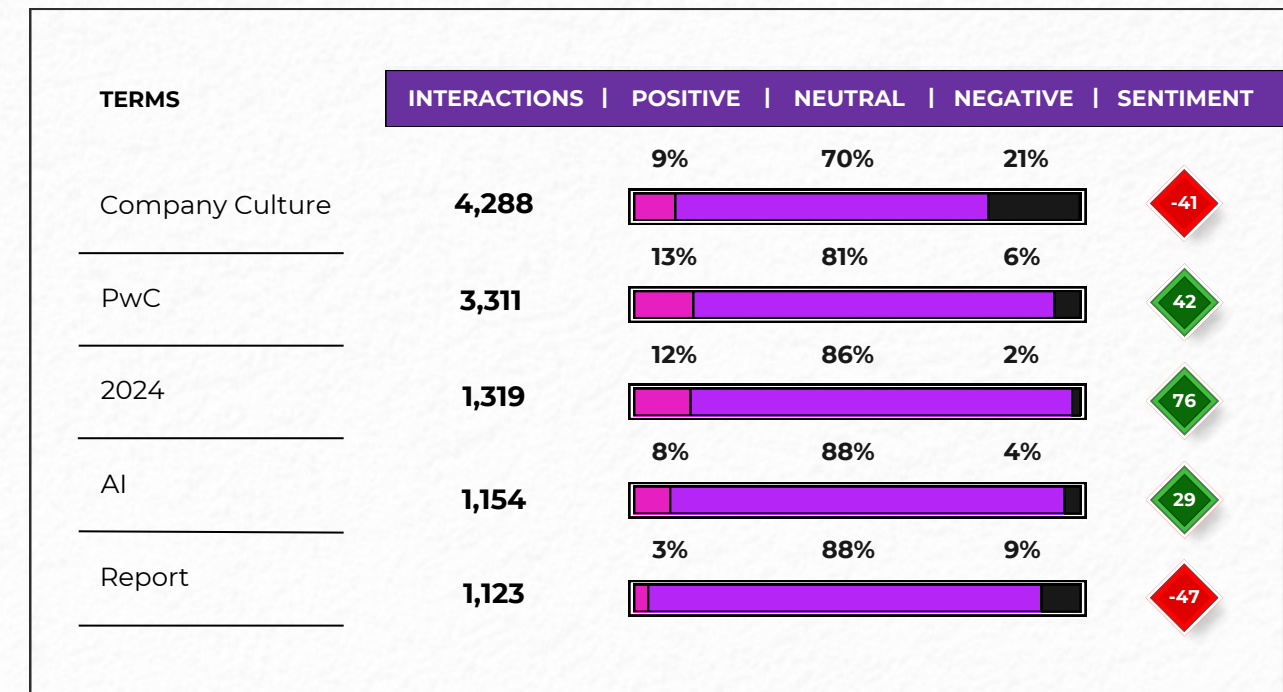
On the next page, we will dive deeper into the data, analysing the key words driving the sentiment displayed here. By examining specific topics and feedback trends, we can better understand the community's perspectives and concerns.

PERIOD 1

Timeframe

2024/01/01 - 2024/07/20

Prior to the incident, sentiment around accountancy firms was generally negative (-41), with discussions focused on overall firm culture and management practices. PwC stood out with a positive sentiment of **+42**, contrasting with negative perceptions around reports and media coverage (-47). This period highlights a mixed view, with more optimism toward industry trends than firm practices.



EY COMPANY PERCEPTION ANALYSIS

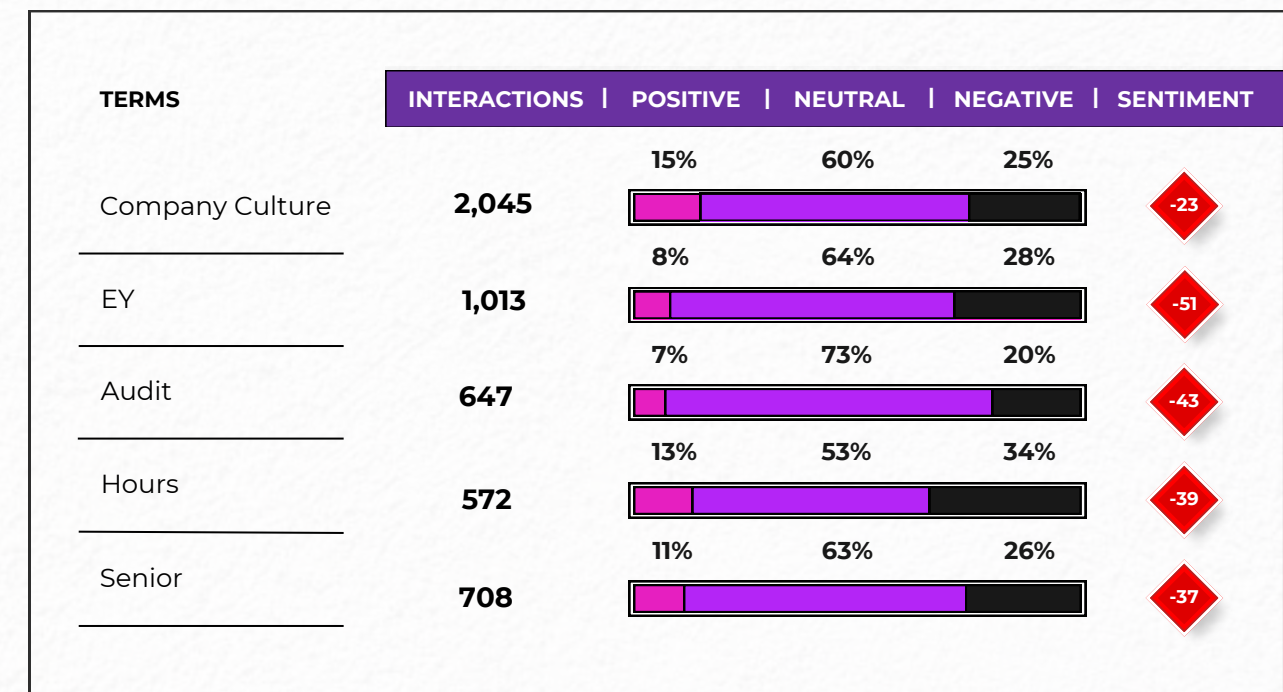
CustomerXP analysed public sentiment across two periods—before and after the incident at EY India—to understand shifts in perception within the accountancy sector.

PERIOD 2

Timeframe

2024/01/01 - 2024/10/01

Post-incident, sentiment remained negative (-23) but became increasingly critical of workplace conditions. EY experienced significant negativity (-51), largely centred on themes of long hours and audit practices, reflecting public concerns about work-life balance. Notably, negative sentiment regarding 'working hours' and 'senior management' surged, showing heightened sensitivity to employee well-being.



INSIGHTS

The data reveals a growing public focus on workplace culture and well-being post-incident, particularly within EY. This indicates that firms need to address these areas proactively to mitigate reputational risks. CustomerXP's insights can help accountancy firms identify and respond to emerging concerns, fostering a more supportive environment and enhancing brand resilience.

WORD CLOUD ANALYSIS: KEY THEMES AROUND EY PRE- AND POST-INCIDENT MOST DISCUSSED

Our analysis focused on sentiment within the Big 4 firms, specifically examining discussions around “EY” before and after the incident. Word clouds from each period provide a visual representation of the most discussed topics and their associated sentiment.



allowing interview 2023 twice interested tax professional prioritize resume bdo layoffs asked women assurance monitoring **company** rejected **partner** advisory program summit consulting risk **service** unlimited **entrepreneur deloitte** employee role lindagrass0 **experience audit partner** clients **firm young manager** folks **eynews 2024 service** media felt **global stream join report** award staff hiring **business** betterworkingworld knew thisweekinconsulting **offer** kpmg india relatively congratulations announce office internship ceo region strategy innovation senior **ernst trends** blockchain **types megatrends** former compliance group situation

PERIOD 1 2024/01/01 - 2024/07/20

In the months leading up to the incident, sentiment around EY was largely positive. Terms like “**eynews**” and “**2024**” reflected optimism, with positive associations linked to EY’s brand slogan “**betterworkingworld.**” However, certain themes highlighted employee concerns regarding workplace experience, as indicated by terms such as “**experience**”, “**company**”, and “**firm.**” Notably, “**audit**” carried a negative sentiment, likely influenced by the busy audit season at the year’s start. Although less prominent, “**tax**” also had a minor negative presence, suggesting some dissatisfaction within these specific functions.

office told young starting four **team** performance situation layoffs **senior** 26 money anna mental **ca** response **deloitte** pressure interns **offer** projects corporate situation **employee life** group **experience** incident gds denied kpmg rajivemani raise **company eynews pay** balance staff bonus **india manager** constant shame **hours** felt **india manager** mother **death consulting** unfortunately **firm** health treat luck 90 ey_india action **culture** health **admit** funeral **client** interview mother pmindia gds email **increase** salary tech mention pune **big4** follow applied letter

PERIOD 2 2024/07/21 - 2024/10/01

Following the incident, the word cloud revealed a significant shift toward negative sentiment. While “**eynews**” remained a prominent term, discussions increasingly centred around “**employee**”, “**culture**”, and “**EY India**”, indicating a critical focus on workplace conditions and regional specifics. This shift suggests heightened concerns about employee well-being and organisational culture, particularly at EY India, following the tragic event.

INSIGHTS

The data highlights a shift from positive sentiment around EY’s brand and outlook to heightened concerns about workplace culture and employee well-being, particularly after the incident at EY India. Pre-incident optimism was overshadowed by growing dissatisfaction in areas like audit and tax, while post-incident discussions increasingly focused on negative perceptions of employee conditions. These insights underscore the importance for firms to address internal concerns proactively to maintain brand resilience and safeguard reputation.

THANK YOU FOR READING

Thank you for taking the time to read our report. We hope that by providing transparency and clarity on the data, we have successfully captured the voice of the customer. If you would like to learn more about CustomerXP and how our tool can benefit you please visit our website for more information or contact us via email or phone.

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