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DELOITTE'S HISTORICAL EVOLUTION AND STRATEGIC DEVELOPMENT: A CENTURY OF EXCEEDING EXPECTATIONS IN THE ACCOUNTING PROFESSION

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ABSTRACT

This article, using a historical analysis methodology, examines the evolution of Deloitte and its predecessor organizations from their beginnings in the 19th century to the present day, highlighting their strategic adaptation to changes in the economic, technological, and regulatory environments, as well as their role in the consolidation and expansion of the accountancy profession globally. Key milestones in the formation of Deloitte's organizational culture, its response to challenges such as the establishment of independent audits and the globalization of markets, are analyzed, underscoring its ability to exceed clients' expectations and

maintain rigorous ethical standards.

KEYWORDS: Historical Evolution, Independent Audit, Business Strategy, Accounting Profession, Globalization.

1. INTRODUCTION

Deloitte LLP, with over a century of experience, has been a national and international benchmark in the provision of professional services, supported by the trust and constant exceeding of its clients' expectations. Initially founded in 1895 by pioneers such as Charles Haskins and Elijah Watt Sells, who transformed government efficiency in the United States, and consolidated with the influence of iconic leaders such as William Welch Deloitte and George A. Touche, the firm has played a fundamental role in the development of modern accounting and independent auditing. Since its beginnings in the context of the Industrial Revolution and the emergence of public limited companies, Deloitte has evolved by adapting to economic, regulatory, and technological changes, including the income tax era, the Great Depression, and the post-World War II expansion, during which time the firm strengthened its global operations and pioneered accounting automation. During the 1970s and 1980s, Deloitte & Touche led the transformation of business management, advising on mergers and acquisitions in a context of increasing globalization and financial sophistication. In response to the challenges of globalization and the technological revolution during the 1990s, the firm promoted multidisciplinary integration and the training of highly qualified talent, maintaining rigorous ethical standards and consolidating its mission of exceeding the expectations of clients and employees. Since 2000, Deloitte LLP has reorganized to offer specialized services through its subsidiaries, strengthening its position as an employer of choice and provider of innovative solutions in a globalized and dynamic market, thus reaffirming its long-standing commitment to strength and efficiency in the business world. (Deloitte 2025). Although the descriptive richness of historical and strategic analysis is a strength, framing the discussion within established theoretical perspectives enhances its academic depth and generalizability. Institutional isomorphism, as conceptualized by DiMaggio and Powell (1983), provides a lens to understand how professional service firms such as Deloitte adopt homogeneous structures and practices under coercive, mimetic, and normative pressures. This perspective elucidates how regulatory changes, competitive benchmarking, and professional standards have historically shaped the firm's hybrid model of auditing and strategic consulting. In parallel, stakeholder theory (Freeman, 1984) expands the analytical scope by highlighting the need to balance the expectations of diverse actors including

clients, regulators, investors, and society at large in ways that redefine the accountant's role from a passive recorder to an active strategic partner. Integrating these frameworks not only situates the case of Deloitte within broader organizational theory but also strengthens the pedagogical and forensic implications explored in this study. In the recent history of accounting and business strategy, the case of Deloitte is illustrative for understanding the evolving role of professional services firms in contexts of risk and transformation. Founded in 1845 by William Welch Deloitte who pioneered the auditing of railway accounts in an era of rapid technological change the firm has not only grown to become one of the "Big Four" but has also transformed the way the profession conceives the integration of strategic consulting, assurance, and risk management. This hybrid model, which combines auditing with data analytics, regulatory advisory, and corporate strategy design, redefines the historical role of the accountant from a mere recorder to an active influencer in high-level decision-making and crisis anticipation. Examining its trajectory offers valuable insight into how global firms not only adapt to complex environments but also shape the very architecture of financial information and corporate governance.

2. METHODOLOGY

This study adopts a qualitative and documentary research design. Historical information on the origins of Deloitte, its strategic evolution, and its role in shaping the profession was gathered from primary sources (archival records, professional publications of the time, and official reports from the firm) and secondary sources (peer-reviewed academic articles, historical monographs, and recognized works on business history). The selection criteria prioritized documents addressing both the accounting and strategic dimensions of Deloitte's activities, particularly in contexts of regulatory change, technological innovation, and corporate risk management. The data were analyzed using a thematic content analysis approach, which made it possible to identify patterns linking Deloitte's historical trajectory with contemporary understandings.

3. RESULTS

During the early decades of the twentieth century, prestigious accounting firms operated through local offices that functioned almost independently, as was the case with Arthur Young before its unification in 1921 under the name Arthur Young & Company

(Arthur Young and the Business He Founded, 1948). In parallel, British influence was decisive in consolidating auditing in the United States, since investors in that country preferred their companies to be audited by firms from the United Kingdom. This preference prompted Price Waterhouse & Co. to open branches in cities such as New York and Chicago (DeMond, 1951). However, many of the initial relationships between international firms did not constitute full mergers but rather collaboration agreements aimed at standardizing processes and sharing costs, without altering strategy or internal structure (Hanlon, 1994). As the century progressed, mergers began to emerge as a key strategy to expand reach and enhance global competitiveness. Greenwood, Hinings, and Brown (1994) point out that a genuine merger seeks to integrate the best of each organization at both the strategic and organizational levels, whereas in an acquisition, control by one party predominates. Nevertheless, some economists, such as Scherer (1980), questioned the magnitude of the benefits in terms of economies of scale. Despite this, industry leaders like Kangas (1997) argued that the globalization of clients made the unification of firms inevitable in order to ensure a presence in multiple international markets.

3.1. Early Years of the Firm

William Welch Deloitte was a key figure in the professionalization of accounting, in a historical context marked by the rapid industrialization of 19th-century Britain, which demanded greater rigor in financial management and control. His early leadership, strategic connections, and reputation positioned him as a key player in the evolution of the accounting profession toward a recognized and structured discipline. In December 1856, Deloitte was appointed auditor of the Great Northern Railway, one of the largest railway companies of the time, which was facing a complex financial crisis. Its intervention in this case is considered emblematic of the consolidation of the accountant's role as guarantor of financial transparency in complex corporate environments. Born in London in 1818, Deloitte abandoned formal education at the age of 15 to become an apprentice to the City's Official Assignee in Bankruptcy. Over more than a decade of practical training, he accumulated solid experience, allowing him to establish himself as an independent practitioner in 1845. From the outset, his practice encompassed both personal insolvency cases and specialized services to emerging industries, including telecommunications companies involved in the development of the first transatlantic telegraph

cable. One of his most notable achievements was his appointment as auditor of the Great Western Railway in 1849, making him the first independent accountant of a British public limited company. This act not only validated the need for external financial oversight but also reinforced shareholder confidence in a time of heightened stock market speculation. Deloitte subsequently expanded its services to sectors such as banking, insurance, hospitality, commerce, and journalism, consolidating a practice that spanned various branches of the economy.

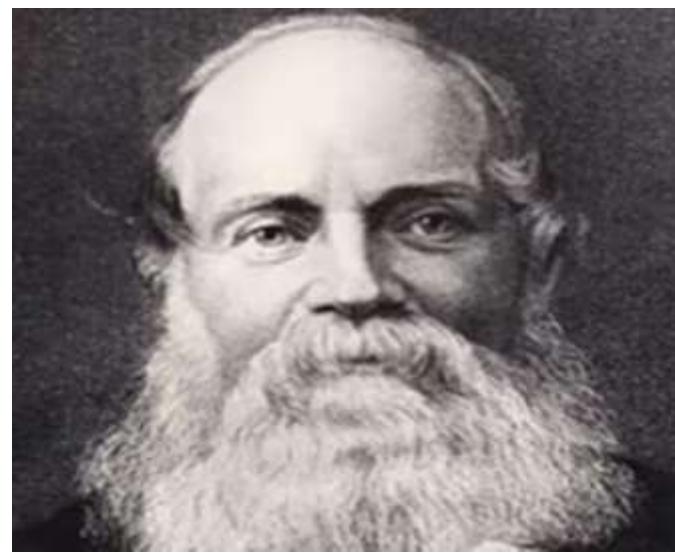


Figure 1: N.1 William Welch Deloitte.

Source: Deloitte (2024).

In addition to its professional practice, Deloitte contributed significantly to the institutional strengthening of accounting. It participated in the development of standardized financial statements for railway companies following the enactment of the Railway Companies Act of 1867 and was a founding member of the Council of the Institute of Chartered Accountants.

Later, it served as Vice President and President of the Institute of Chartered Accountants in England and Wales, promoting the professionalization of the practice and the ethical training of its members. At the time of his retirement in 1897, a year before his death, William Welch Deloitte was recognized as one of the most influential accountants of his time, leading a firm with more than 70 employees. His institutional legacy lives on through the name of the Deloitte organization, today one of the largest professional services firms in the world. More than four decades after William Welch Deloitte's London practice opened, it still had a single office. However, its scope of practice already included audits for companies with operations in the United States, Latin

America, Australia, and China, according to Deloitte partner John George Griffiths in a letter to team member Edward Adams in 1888. Griffiths traveled to Paris twice a year to review a client's books, and that same year Adams visited South Africa. Two years later, Deloitte established its first international office on Wall Street, marking the beginning of a rapid global expansion. By the outbreak of World War I in 1914, Deloitte already had a presence in countries such as Argentina, Mexico, Brazil, Canada, Russia, and Cuba, in addition to a business alliance on the island of Java with George A. Touche & Co., which represented the first formal connection between Deloitte and Touche. It also had offices in South Africa and Southern Rhodesia (present-day Zimbabwe), and projects in Ireland, Norway, India, Egypt, Chile, and Singapore. These international operations operated under a collaborative network model of partner firms, each with its own partners who channeled work between them, a structure that remains in place at Deloitte today. The New York office quickly became the center of a branch network across North America, while partner firms in Europe and Africa followed a similar path. During this period, other long-established accounting firms, such as Haskins & Sells, expanded their global reach, becoming the first US firm to open an office in London in 1901, and later in China and the Philippines. In 1925, Deloitte and Haskins & Sells merged their operations in Canada, Cuba, and Mexico, and five years later, formed a joint venture in Europe, South America, and South Africa. The final merger between the two took place in 1952, beginning a period of significant expansion that included the opening of the first office in Tokyo in 1955, followed by the creation of Tohmatsu Awoki & Co. in 1968. At the same time, Touche Ross rapidly increased its international presence, doubling the number of member firms in the country between 1960 and 1962. In 1961 alone, it established offices in a wide variety of countries, including Argentina, the Bahamas, Brazil, France, New Zealand, Peru, South Africa, and Switzerland. During the decade, it established its first affiliation with an auditor in India, laying the foundation for what is now Deloitte India. This growth led Touche Ross to formalize a federation of 30 member firms in 1974, which grew to 54 by 1986. Today, Deloitte continues to operate as a global network of member firms. In 2016, eight European firms joined to form Deloitte North West Europe (now Deloitte North and South Europe). Subsequently, the firms in Australia, China, Japan, New Zealand, Southeast Asia, and Taiwan joined to create Deloitte Asia Pacific. The most recent regional

merger was the formation of Deloitte DCE GmbH, which brings together more than 6,000 professionals in Germany, France, Luxembourg, Austria, and Central Europe. (Deloitte 2025).



Figure 2: One of the offices in Belgium, 1948.

Source: Deloitte (2024).

From that moment on, Deloitte experienced accelerated growth in its international presence. By the outbreak of World War I in 1914, the firm already had offices in countries such as Argentina, Mexico, Brazil, Canada, and Cuba, and had established a strategic alliance on the island of Java with George A. Touche & Co., marking the first formal connection between the two firms. Deloitte also had a presence in South Africa and Southern Rhodesia (present-day Zimbabwe), while its client portfolio extended to locations as diverse as Ireland, Norway, India, Egypt, Chile, and Singapore. The organizational structure of these new offices was characterized by a network of autonomous partner firms, each led by its own partners who collaborated and channeled projects among themselves. The New York office quickly became the hub of a branch network in North America, with a similar model being replicated in the partner firms in continental Europe and southern Africa. During this period, Deloitte's predecessor firms continued their global expansion independently. For example, Haskins & Sells pioneered a US firm by opening an office in London in 1901 and, over the next 25 years, expanded its presence to China and the Philippines. In 1925, Deloitte and Haskins & Sells merged their operations in Canada, Cuba, and Mexico, and five years later

established a joint venture encompassing Europe, South America, and South Africa. The full merger between the two firms was completed in 1952, initiating a significant period of global expansion that included the opening of the first office in Tokyo in 1955, followed by the founding of Tohmatsu Awoki & Co. in 1968. Simultaneously, Touche Ross expanded its international reach at an even faster pace, doubling the number of countries with partner firms between 1960 and 1962. In 1961 alone, it established offices in a wide range of countries, including Argentina, the Bahamas, Barbados, Brazil, France, Jamaica, New Zealand, Panama, Peru, Puerto Rico, South Africa, Southern Rhodesia, and Switzerland. Later that decade, it signed its first partnership with an auditor in India, laying the foundation for today's Deloitte India. This rapid growth led Touche Ross to formalize the member firm structure that remains in place today. This configuration began in 1974 with the creation of a federation of 30 member firms, and a dozen years later, the network had grown to include 54 national firms. During a period of profound organizational transformation, Deloitte adopted a new visual emblem that would eventually become an iconic symbol of global cohesion: the Green Dot. This distinctive graphic emerged in 2003, as the firm was undergoing a critical phase of institutional reintegration. After its failed attempt to spin off and sell the consulting unit, Deloitte decided to formally reincorporate Deloitte Consulting, which had been operating independently since 1995. This process required the creation of a new brand identity that reaffirmed the unity of the organization. Contrary to the prevailing trends of the time where other firms opted for abbreviations or shortened names, such as FedEx or KPMG – Deloitte chose to remain faithful to its historical heritage. The firm recognized that its true symbolic capital lay in the continued use of its full name. As Suzanne Gylfe, Director of Brand and Marketing at Deloitte LLP, stated, the organization's strength lay in its name, which represents the longest continuity in the history of public accounting. This conviction led the management team to consolidate its identity under a single name: Deloitte. However, the revamp wasn't merely nominal. To give the logo a distinctive visual element, the creative team proposed moving the dot of the "i" to the end of the word, transforming it into a standalone graphic symbol. They experimented with different colors fuchsia, yellow, orange, and metallic tones but it was green that resonated visually and symbolically with the brand's vision for the future. Although there was some initial internal resistance to the new design

some considered it eccentric or "too much personality" over time, the Green Dot transcended its aesthetic function and became deeply integrated into the organizational culture. It became a coherent visual identifier, a reflection of an interconnected and dynamic organization, and a central element of global campaigns and cross-functional initiatives.

Today, the Green Dot represents much more than a color or design choice; it is a tangible manifestation of Deloitte's collaborative spirit. As Gylfe pointed out, the emotional power this symbol has acquired is such that its eventual disappearance would generate strong internal cultural rejection. Thus, the Green Dot has ceased to be a simple graphic element to become a living metaphor for unity, shared purpose, and corporate resilience in times of change. (Deloitte, 2024). Today, Deloitte continues to operate as a global network of member firms. In 2016, eight European firms joined to form Deloitte North West Europe, now known as Deloitte North and South Europe. The firms in Australia, China, Japan, New Zealand, Southeast Asia, and Taiwan were subsequently consolidated, forming Deloitte Asia Pacific. The most recent regional integration created Deloitte DCE GmbH, which has more than 6,000 professionals across Germany, France, Luxembourg, Austria, and Central Europe.

3.2. Academic and Intellectual Background of the Working Group

The academic and intellectual development of Deloitte professionals is primarily articulated through Deloitte University (DU), a global network of learning centers launched in 2011 that provides technical and leadership programs designed for all of the firm's service lines. DU – with locations in the United States, Canada, Mexico, Belgium, India, Singapore, and other countries combines in-person methodologies, immersive environments, and digital platforms to facilitate ongoing skills development, the adoption of emerging technologies, and critical reflection on the ethical challenges of the profession. Furthermore, Deloitte complements this training with strategic alliances with prestigious universities, internal certifications (for example, in data auditing, cybersecurity, and sustainability), and personalized learning paths that integrate micro-credentials and real-life client projects. This ecosystem is part of the firm's talent strategy, which aims to cultivate globally-minded leaders capable of generating a positive social impact in the markets where it operates (Deloitte, 2025).

3.3. Teaching Experience and Academic Work

Many Deloitte leaders combine their practical experience with teaching in undergraduate, graduate, and executive education programs. Their active participation in academia allows them to transfer up-to-date knowledge on accounting regulations, auditing, corporate governance, sustainability, digital transformation, financial risk, and organizational leadership. This link between professional practice and the academic environment strengthens the training of future accountants, auditors, lawyers, and business leaders, and ensures an education based on real-life cases and best practices from the global market. Institutions such as Harvard Business School, the University of Oxford, INSEAD, ESADE, IESE Business School, and the London School of Business, among others, feature Deloitte partners as visiting professors, lecturers, and academic advisors. These professionals enrich teaching with an interdisciplinary and multicultural perspective, fostering skills such as ethical decision-making, corporate social responsibility, and critical thinking. In Latin America, for example, it is common to find Deloitte managers and partners serving as professors at public and private universities, such as the Pontifical Javeriana University, the National Autonomous University of Mexico (UNAM), the University of São Paulo, and EAFIT University, contributing to academic training with forensic auditing cases, international financial reporting standards (IFRS), and disruptive business technologies. The teaching participation of these leaders also extends to academic publications, advisory services on curriculum committees, international seminars, and support in the development of pedagogical content for master's and diploma programs. Thus, Deloitte not only strengthens higher education but also contributes to building an academic community more connected to business realities. This educational commitment reinforces one of Deloitte's core values: leadership development. Through teaching, partners and managers foster a culture of continuous learning, promote professional ethics, and form collaborative networks between the firm and academia, consolidating a global vision with local impact.

3.4. Political Leadership

President Abraham Lincoln is credited with signing one of Deloitte's most important historical documents: the Lincoln Proclamation. In July 1864, Lincoln appointed Elijah Sells, father of the founder of one of the pioneering firms, who shared with his son not only a passion for accounting but also a commitment to public service. Elijah W. Sells not

only co-founded Haskins & Sells, but also played a crucial role in modernizing the U.S. Treasury as a member of the Dockery Commission in 1893 and proposed a plan for world peace in 1915, anticipating the creation of the League of Nations and the United Nations. This family commitment to accounting and the common good was not limited to the Sells family; other branches, such as Howard Irwin Ross—a third-generation accountant and partner at PS Ross & Sons—and Suheil Saba, his father Fuad Saba's successor at Deloitte Middle East, also continued this tradition of leadership and international expansion. Likewise, the influence of John Ballantine Niven, a second-generation accountant who collaborated with George A. Touche to establish Touche, Niven & Co., continues to this day, with descendants active in key positions within Deloitte in the UK. The Lincoln Proclamation thus symbolizes Deloitte's deep legacy of multigenerational service, reflecting a professional history marked by strong values and an ongoing commitment to excellence and social responsibility (Deloitte, 2025).

President Abraham Lincoln is the signer of one of Deloitte's most valuable artifacts: the Lincoln Proclamation.

In July 1864, Elijah Sells, the father of Deloitte founder Elijah W. Sells, was appointed the third Auditor of the United States Treasury by President Lincoln. The following year, he was appointed Auditor of the United States Post Office. Both honors were preserved for posterity in proclamations by President Lincoln.

The elder Sells shared his passion for accounting and public service with his son. In addition to co-founding Haskins & Sells, Elijah W. Sells contributed to the modernization of the U.S. Treasury as a member of the Dockery Commission in 1893, and formulated a plan for world peace in 1915 that foreshadowed the League of Nations and the United Nations.

The Sells family wasn't the only branch of the Deloitte family tree with notable contributions to the accounting profession and the public good. Howard Irwin Ross, a third-generation accountant and partner at Deloitte's predecessor firm, P.S. Ross & Sons, from 1942 to 1969, was a descendant of Philip S. Ross, the firm's founder; and Suheil Saba, son of Deloitte Middle East founder Fuad Saba, became managing partner of Saba & Co. in 1976, continuing his father's legacy of international expansion.

Another legacy organization has a similar story. John Ballantine Niven was a second-generation accountant who joined George A. Touche in 1900 to establish Touche, Niven & Co. Today, George Touche's great-grandson, William Touche, is a senior audit partner and vice chairman at Deloitte UK, and his great-great-grandson Harry is a senior consultant at Deloitte Digital in the UK.

The Lincoln Proclamation serves as a powerful

reminder of Deloitte's history of multigenerational service to the accounting profession, steeped in shared values and tradition, yet always looking forward and anticipating the next client challenge. "Firms have to reinvent themselves to survive, and Deloitte is no exception," said William Touche. "We're very large, doing important public interest work, but with size comes a certain level of scrutiny and a lot more responsibility. . . . We have a strong voice, and we have to use it very wisely and very responsibly."

Know: That placing special confidence in the integrity and ability of Elijah Sells, he is appointed to be the Third Auditor of the Treasury of the United States and is authorized and empowered to execute and discharge the duties of that office.

3.4.1. President Abraham Lincoln, about the Father of Haskins & Sells co-founder Elijah W. Sells, 1864



Figure 3: The Lincoln Proclamation and Deloitte's legacy of multigenerational service.
Source: Deloitte (2024).

3.5. Teaching

Deloitte University was established in 2011 to offer technical and leadership training to both internal professionals and clients worldwide, establishing itself as a key element in the firm's organizational culture and identity. Initially conceived as a cost-optimization measure, this initiative evolved to become a fundamental pillar for talent development at Deloitte. In 2005, under the leadership of Barry Salzberg, a partner at Deloitte LLP, a comprehensive review of the firm's learning and development program was undertaken, which included strategic discussions about in-person

versus digital learning.

In October 2009, a \$300 million investment began to create The Leadership Center in Westlake, Texas, which opened in 2011 with capacity for 800 participants. Deloitte University centers subsequently expanded to Canada, Mexico, Belgium, India, and Singapore, reflecting the global commitment to leadership development.

Every year, professionals, clients, and community members access these spaces to foster learning, leadership, and innovation. Deloitte University serves as a laboratory where new ideas, emerging technologies, and agile methodologies are experimented with to address social and business challenges. This environment fosters the human connection essential to an organization with a global virtual presence, strengthening a sense of belonging and collaboration.

Punit Renjen, CEO Emeritus of Deloitte Global, emphasizes that the Deloitte University experience transcends formal education, embodying the essence of the firm and its global reach. Similarly, Jane E. Kinney, retired vice president of Deloitte Canada, highlights the importance of these in-person meetings to strengthen connections between geographically dispersed collaborators. (Deloitte, 2025)

3.6. Publication Editing

Deloitte is distinguished not only by its leadership in audit, tax, consulting, and financial advisory services, but also by its active participation in the editorial production of academic, technical, and professional publications. These publications constitute a valuable resource for decision-makers, academics, regulators, students, and professionals worldwide.

Through editorial teams comprised of experts, researchers, and thought leaders, Deloitte produces reports, bulletins, scientific articles, white papers, sector studies, economic forecasts, regulatory analyses, and regulatory implementation guides. These publications are prepared under rigorous methodological standards and disseminated in digital and print media, consolidating Deloitte as a trusted source of specialized knowledge.

Among his most notable publications are:

- **Deloitte Insights:** A global publishing platform offering applied research, trend analysis, expert interviews, and forward-looking perspectives on the economy, sustainability, digital transformation, healthcare, education, energy, cybersecurity, and more. Deloitte (2025)

- **Global Tax Alerts and Tax@Hand:** Updated publications on tax reforms, international treaties, tax case law, and regulatory changes in more than 100 jurisdictions. Deloitte (2025)
- **Audit Committee Brief and CFO Signals™:** Reports designed for board members, internal auditors, and CFOs, focusing on corporate governance, emerging risks, and strategic planning. Deloitte (2025)
- **Sector Studies:** In-depth analysis of sectors such as energy, banking, telecommunications, mining, healthcare, and consumer goods, based on quantitative research, interviews with industry leaders, and global data. Deloitte (2025)

These publications are the result of rigorous editorial work that combines cutting-edge research with practical experience. Many of the documents produced by Deloitte are cited in peer-reviewed journals, academic papers, and public policy studies, demonstrating their relevance to decision-making and international academic debate.

3.7. The Path in Technological Innovation

Deloitte's global leadership in professional services and auditing cannot be understood without its ongoing commitment to technological innovation. From its inception to the present, the firm has strategically integrated technical advancement as a structural component of its organizational model, anticipating the demands of each industrial revolution and positioning itself as a benchmark in digital transformation in the business world.

In its early decades, at the end of the 19th century, Deloitte's London office barely had a telephone, a novelty in an era without extension cords. To compensate for these limitations, the staff implemented a rudimentary system of "talking tubes," an informal precursor to modern interconnections, facilitating internal communication. By the eve of World War II, the firm's telephone capabilities had become sophisticated enough to ensure operational continuity even in the face of threats of aerial bombing.

During the second half of the 20th century, within the framework of the Third Industrial Revolution, Deloitte and its predecessor firms, such as Touche Ross and Haskins & Sells, took on a pioneering role in incorporating statistical tools into audit processes. The development of systems such as Auditape, created by Haskins & Sells, allowed auditors to manage computerized records with minimal technical training. For its part, Touche Ross

introduced STRATA, a system that used punched cards for the storage and analysis of accounting information.

In 1981, Touche Ross incorporated the use of the Osborne portable microcomputer into its practice, marking a milestone in the mobility of audit work. Despite its 24-pound weight and limited memory capacity (64K of RAM), this device facilitated direct client service while on the move and marked the beginning of decentralized work within the firm.

At the turn of the century, Deloitte adopted a proactive stance toward business digitalization. The acquisition of Solbourne Computer Inc. in 2008 expanded its capacity to implement advanced technological solutions in its consulting services. Additionally, the creation of Deloitte Digital in 2012 consolidated a fully digital operating structure focused on supporting organizations in communication campaigns, internal transformation, and connecting with their target audiences.

Additionally, initiatives such as Deloitte Catalyst foster collaborative innovation among startups, established companies, and government entities, promoting the development of technological solutions with cross-cutting impact. The firm has also spearheaded the incorporation of cognitive technologies in auditing, highlighting the Deloitte Connect program, a platform that facilitates remote interaction and collaboration between audit teams and their clients through personalized digital spaces.

Together, these actions reaffirm Deloitte's historic role as a pioneer in technological integration in accounting practice and business management, guiding its clients through the structural challenges of the Fourth Industrial Revolution. (Deloitte, 2024)

As part of its global strategy to strengthen end-to-end digital engineering, Deloitte announced in January 2024 the acquisition of substantially all the assets of Giant Machines, a New York-based digital product development firm. This integration represents a strategic step to expand Deloitte's capabilities in software engineering, user-centered design, and scalable digital solutions, thereby responding to its clients' growing demands for technological transformation.

Founded in 2015, Giant Machines has built a track record of excellence in creating custom digital products, serving Fortune 500 companies in sectors such as climate technology, healthcare, utilities, and more. The company is distinguished by its comprehensive approach, ranging from user research and prototype design to product strategy and agile management features now incorporated into the Deloitte Engineering and Deloitte Digital

offerings.

Tim Juravich, principal at Deloitte Consulting LLP, emphasized that this acquisition will accelerate the development of innovative solutions and enhance clients' ability to compete in a constantly evolving business environment. Likewise, Roy Yang, CEO of Giant Machines, noted that the shared philosophy of impact and strategic vision between the two firms was key to the merger, which will allow for scaling technological development with a results-oriented approach.

This move adds to other significant acquisitions made by Deloitte in the software engineering space, such as Optimal Design, Dextra Technologies, HashedIn Technologies, and NTC, consolidating its position as a global leader in digital services. This leadership has been supported by international recognition, such as its inclusion in the 2023 Gartner® Magic Quadrant for Custom Software Development Services. (Deloitte 2025)

4. LEADERSHIP: A FOUNDER AS AN INSPIRING EXAMPLE AND DRIVER OF GENERATIONAL CHANGE

William Welch Deloitte, the firm's founder, left a lasting legacy in his hometown of Southall, UK, where his social and community influence is still felt today. He was an active supporter of projects that benefited his community, such as the funding of Holy Trinity Church and the creation of housing for elderly people on limited incomes. These initiatives remain a cornerstone of a multicultural community with a rich history.

For approximately 40 years, Deloitte lived in Southall, about 65 kilometers west of London, where he developed strong ties with the local population. In 1890, he financially supported the construction of the community church, a legacy commemorated in a commemorative plaque recognizing his contribution. Later, in 1897, he donated both the land and funds to build almshouses for the disadvantaged, a gesture that honored Queen Victoria's Diamond Jubilee and remains a symbol of his social commitment.

Today, Southall is a diverse, predominantly South Asian community, where the church and the charitable housing remain tangible testaments to Deloitte's humanitarian commitment. This spirit of social responsibility and community service remains a fundamental part of Deloitte's corporate culture today. For example, Deloitte US has collaborated with emergency shelters for homeless youth in Chicago, and annually, thousands of Deloitte Australia volunteers participate in social activities that support vulnerable communities, children, and

animal shelters, demonstrating how the legacy of responsible and caring leadership remains alive and well in different parts of the world. (Williams, 2023)

Throughout its history, Deloitte has demonstrated a remarkable ability to support its clients, employees, and society in difficult times. Resilience is a fundamental part of the firm's identity, guiding its work for 175 years and especially during the COVID-19 pandemic.

Since its founding in 1845, Deloitte has navigated periods marked by wars, political conflicts, and both natural and man-made disasters. The firm has weathered ten major global economic crises, including the Great Depression and the Great Recession, as well as multiple national and regional recessions. It has also witnessed the end of European colonialism and the formation of new states. This capacity for perseverance has been maintained through its resilience and commitment to its clients.

During World War I, more than 220 Deloitte and Haskins & Sells employees worked closely with the Red Cross to audit the War Department and support recruitment. During World War II, despite the bombing of London, the staff remained united and in communication, working from different locations across the city.

In 1917, Deloitte's predecessor firm in China, Great American Auditing Co., pioneered a presence in Shanghai, helping maintain business operations amid the instability of the First Chinese Republic. Similarly, during the Spanish flu pandemic, the pioneering firm in Canada supported the Hudson's Bay Company in its recovery by conducting audits in various affected communities.

Deloitte's leaders have shown that helping society can open up new opportunities. After the 1929 crisis, they promoted mandatory audits for public companies in the U.S., creating a solid business. After World War II, the firm adapted its services toward management consulting, utilizing statistical techniques developed during the war. In the 1950s, its predecessor firm in the Middle East established offices in Qatar, contributing to the economic development prior to the oil boom.

Amidst uncertainty, Deloitte has remained resilient and adaptable, supported by a broad range of services, technological innovation, and a forward-looking vision, allowing it to reinvent itself and help its clients find opportunities amid adversity.

Today, Deloitte remains committed to its clients, its communities, and the well-being of its people, confident that together they will overcome current challenges while maintaining the quality and values that have characterized the firm for 175 years.

(Deloitte, 2023)

4.1. Recognition

Deloitte's essence is not defined solely by its size, geographic reach, or the variety of services it offers, but by the significant impact it generates both on the world and in the lives of its employees. The organization is founded on a shared purpose that guides its actions and decisions, driving it to continually improve and achieve a significant impact.

At Deloitte, our constant effort is not only aimed at optimizing our organization and clients' businesses, but also at bringing about positive changes in society. This vision has been reflected in various global recognitions that highlight Deloitte's ability to generate sustainable value for its clients, its workforce, and the communities in which it operates. Recent recognitions include:

The distinction as the world's most valuable business services brand in Brand Finance's Global 500 in 2024, for the sixth consecutive year, underscoring its commitment to its purpose and excellence in customer service and talent attraction.

Certification as a "Best Place to Work for Disability Inclusion" in 2022, with a perfect score on the Disability Equality Index® (DEI), highlighting its commitment to diversity and inclusion.

Achieving 100% on the Human Rights Campaign (HRC) Corporate Equality Index in 2022, for the 16th consecutive year in the U.S., recognizing its leadership in equality for the LGBTQ+ community across multiple countries.

Recognition in Asia as one of the "Best Companies to Work For" in Indonesia and Vietnam, and specific awards for diversity and inclusion and professional development.

Prominent presence in multiple international employer rankings, including LinkedIn Top Companies 2022 in 15 countries, Forbes Canada, Fortune 100 Best Companies, and other recognitions for gender equality, sustainability, learning innovation, and organizational culture.

These awards demonstrate Deloitte's sustained commitment to creating an inclusive, diverse work environment focused on the comprehensive development of its employees, as well as its active contribution to global social and environmental transformation.

Incorporating critical incidents into the historical and strategic analysis of Deloitte adds balance and prevents an exclusively celebratory narrative. Throughout its trajectory, the firm has faced significant regulatory challenges and controversies

that have tested its governance and ethical frameworks. For instance, Deloitte has been involved in high-profile cases such as the 2018 audit failures related to Autonomy Corporation in the United Kingdom, which prompted investigations by the Financial Reporting Council (FRC) and raised concerns about auditor independence and due diligence (Financial Reporting Council, 2020). Similarly, in 2022, the firm agreed to pay penalties in South Africa following its role in audits connected to state-owned enterprises implicated in "state capture" scandals (Transparency International, 2022). These episodes illustrate that even globally recognized firms operate within environments of complex risk and accountability, reinforcing the need for continuous scrutiny and adaptive ethical standards.

4.2. Contributions beyond Higher Education and Business

Since its founding, Deloitte has played a pivotal role not only in providing professional auditing, consulting, and financial advisory services, but also in generating social impact and economic development globally. Beyond its direct influence on the training and development of professionals through internal development programs and partnerships with universities, Deloitte has promoted strategic initiatives focused on innovation, sustainability, and corporate responsibility. These actions include promoting business ethics, financial inclusion, and strengthening resilient business ecosystems, significantly contributing to the positive transformation of communities and emerging markets. Thus, Deloitte transcends its traditional role, positioning itself as a key player in creating shared value and building a more ethical and sustainable business environment.

5. CONCLUSION

Deloitte's contributions transcend its traditional role as a professional services firm, demonstrating a strong commitment to sustainable development, innovation, and corporate social responsibility. Through its training programs, strategic alliances, and social impact projects, Deloitte has strengthened not only human capital but also business ecosystems in various regions. This comprehensive approach allows it to generate shared value by fostering ethical and sustainable business practices that benefit communities, emerging markets, and industrial sectors.

Likewise, Deloitte's ability to adapt to global changes and promote financial and digital inclusion contributes to the resilience and competitiveness of

the private sector. In short, Deloitte exemplifies how auditing and consulting firms can go beyond their contractual obligations to positively influence society and global economic development, becoming agents of change that drive responsible and ethical transformation in the business world.

These findings invite future research to delve deeper into the specific mechanisms through which firms like Deloitte can maximize their social and economic impact, further strengthening the relationship between academia, the private sector, and communities.

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