



State of the Profession: The evolving role of the auditor

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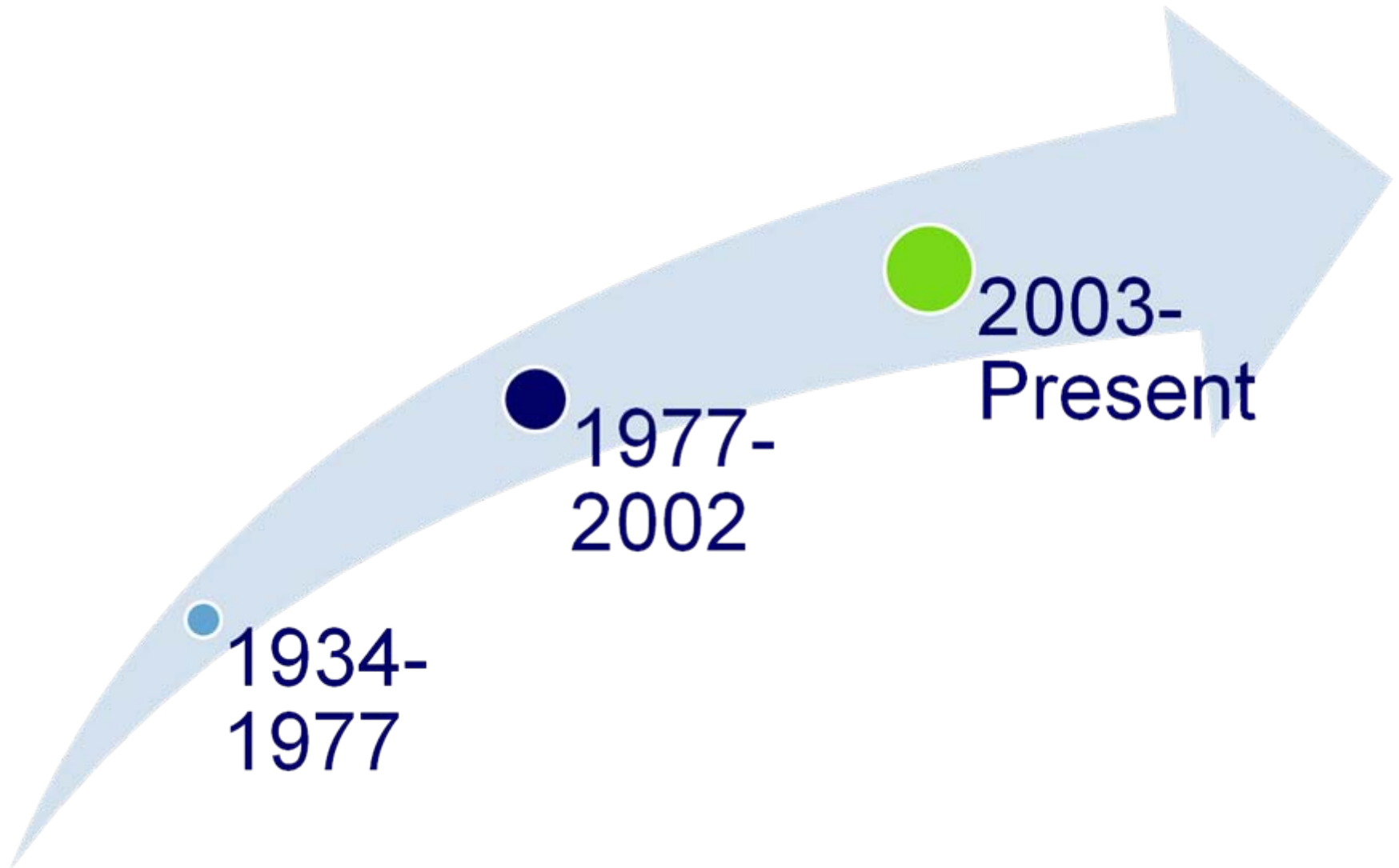
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How did we get here?

The road to the current state of the profession



Where are we now?

Issues on the frontline of the profession

Shifting regulatory landscape

- Changes at the SEC
- Changes at the PCAOB
- Legislative activity

Continued globalization

- IFRS
- Need for auditing standards convergence

Professional Judgment

- Ability and willingness to exercise professional judgment
- CIFIIR recommendation for professional judgment guidance

Professional Skepticism

- Essence of auditing
- Required at every level

Renewed interest in the profession

- Increase in the number of accounting students
- Transparency
- Treasury Advisory Committee on Auditing Profession

Closing Thoughts

Landscape is constantly evolving, but fundamentals remain the same

Professionals must meet evolving market needs while keeping true to fundamentals

Relevance of profession's role should remain top of mind

Questions



Deloitte.