



CENTER
FOR AUDIT
QUALITY

THE CAQ
WHO WE ARE
WHAT WE DO

WHO WE ARE

The health of our global capital markets and economy depends on robust investor confidence.

The health of our global capital markets and economy depends on robust investor confidence and trust. Simply put, without trust, the capital markets can't function. The public company auditing profession plays a key role in supporting investor confidence and fostering trust and integrity. Year after year, surveys show that strong majorities of retail and institutional investors view independent auditors as valuable and effective in their investor-protection roles. An autonomous, nonpartisan, and nonprofit public policy advocacy organization, the Center for Audit Quality (CAQ) guides and supports the public company auditing profession as it does its vital work worldwide. The CAQ is affiliated with the American Institute of CPAs (AICPA).

MEMBERS | Membership in the CAQ is open to US accounting firms registered and in good standing with the Public Company Accounting Oversight Board (PCAOB). Associate membership is available for US accounting firms not registered with the PCAOB. The CAQ also offers international firm subscriptions.

LEADERSHIP | The CAQ is led by a Governing Board made up of chief executive officers from the largest eight public company auditing firms and the AICPA, as well as three independent board members from outside the public company auditing profession. Independent board members are generally from academia, audit committees members, and/or former regulators, and bring insights that provide critical context to the work of the CAQ. The CAQ's Executive Director is responsible for executing the mission and vision of the Governing Board.

STAFF | With our main office in Washington, DC and staff located in New York, NY, the CAQ team operates in teams with core competencies around communications, professional practice and member services, research, stakeholder engagement, and operations. The CAQ's Professional Practice and Member Services division includes a team of individuals licensed as Certified Public Accountants (CPAs). In addition, the CAQ maintains a Professional Practice Fellowship Program, which brings in CPAs from Governing Board firms to help guide the CAQ's professional practice and public policy activities during 18-month fellowships.



CAQ Staff attending a Washington Nationals baseball game

WHAT WE DO

Each day, the CAQ acts to support public company auditors and to enhance public trust in the capital markets.

ADVOCATING POLICIES AND STANDARDS

Working with its members, the CAQ formulates and advances positions on pressing policy issues facing the public company auditing profession and the capital markets. The CAQ's policy work is accomplished through continual engagement with policymakers at the PCAOB, the Securities and Exchange Commission, and other regulatory bodies at home and overseas. Areas of focus include audit quality; regulation of public company auditors; auditing and accounting standards; efforts to enhance auditor independence, objectivity, and skepticism; and corporate governance.

FOSTERING HIGH QUALITY PERFORMANCE

An essential part of the CAQ's mission is to leverage our membership's insight and expertise to foster high quality performance by public company auditors. Toward this end, the CAQ produces guides, research, reports, and technical alerts.

CONVENING AND COLLABORATING

Investors and the markets benefit greatly when the various constituents of the financial reporting process work together and communicate effectively. To that end, the CAQ convenes and collaborates with other stakeholders, regularly bringing together investors, issuers, and board members to advance the discussion of critical capital markets issues.

One key area where the CAQ actively collaborates is in our efforts to fight financial reporting fraud. The CAQ is a founding member of the Anti-Fraud Collaboration



ENGAGEMENT WITH ACADEMICS

To encourage dialogue and research around auditing topics, the Annual CAQ Symposium brings together members of the auditing profession, academia, and the regulatory community. The CAQ's Research Advisory Board also provides grants to support quality independent academic research on such topics as audit committee effectiveness, audit quality indicators, professional skepticism, and the value of the audit. Additionally, the CAQ connects academic researchers with auditors via Access to Audit Personnel, a program conducted in partnership with the Auditing Section of the American Accounting Association.



([AntiFraudCollaboration.org](https://www.anticollaboration.org)), which brings together groups representing external auditors, internal auditors, corporate directors, and financial executives. The CAQ also works collaboratively to expand audit committee member access to useful tools and materials aimed at strengthening audit committee oversight of the financial reporting process.

EDUCATING AND INFORMING

For investors and other stakeholders, the CAQ produces guides to public company auditing, videos, and public opinion surveys on investor confidence in the capital markets, audited financial information, public companies, and the key players in the system of investor protection. The CAQ also hosts a myriad of events each year including briefings, roundtables, and webcasts. All CAQ resources are free of charge and available on the CAQ website.



CASE STUDIES TO FIGHT FRAUD

The Anti-Fraud Collaboration develops reports, webcasts, and other resources aimed at fighting financial fraud. The Collaboration's case studies, based on the Harvard Business School model, have been widely taught across the country, including teachings by CAQ member firms and at events and conferences.

A VOICE FOR THE PROFESSION

The CAQ engages continually with the news media, providing comment and resources to ensure the public company auditing profession and its views are portrayed accurately in reporting and commentary.



The Center for Audit Quality, which represents public-company auditors, said in a statement that it 'welcomes the enhanced auditor's reporting model to provide additional information to investors and other stakeholders in an increasingly complex and global business environment.'

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