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**CFA Institute Member Poll on the Independent Auditor's Report
March 2008**

CFA Institute sent this poll as part of a monthly member e-newsletter delivered on 27 February 2008. The email was sent to all CFA Institute members, with 85,375 emails being delivered. 1,474 responses were received, for a response rate of 2%. For results based on samples of this size, the maximum margin of error is ± 2.5 percentage points; however, because the poll was included in an email sent to the entire population rather than a probability sample, no estimates of sampling error can be calculated.

Total Respondents: 1474

First Date Submitted: 02/27/2008 Wednesday Last Date Submitted: 03/12/2008 Wednesday

1. Should the independent external auditors report provide specific information about how the auditors reach their unqualified opinion indicating that a company has fairly presented its financial statements in accordance with the required financial reporting standards?

			Responses
Yes		80%	1162
No		20%	293

Total Respondents: 1455
Did Not Answer: 19

2. If you answered yes, please rate on a scale of 1 (not important) to 5 (very important) the importance of having auditors discuss and/or describe the audit findings or procedures performed and/or areas of special interest to auditors.

	1	2	3	4	5	Total
Key risk areas identified as part of the risk evaluation of a company's business model.:	43	38	106	314	682	1183
Significant changes in risk exposures affecting the audit procedures and/or ability to exercise professional judgment.:	27	38	123	359	633	1180
Reported amounts, or changes in amounts, that have a high degree of uncertainty in measurement, that involve significant assumptions subject to change, or otherwise require a higher level of professional judgment.:	23	37	129	381	611	1181

560 Ray C. Hunt Drive
PO Box 3668
Charlottesville, VA
22903-0668 USA

434 951 5499 tel
434 951 5262 fax
info@cfainstitute.org
www.cfainstitute.org



Assessment of materiality, i.e., the threshold for determining the recognition and disclosure of information in the financial statements.:	32	96	351	362	340	1181
Changes in accounting principles affecting the consistency of reported amounts.:	26	70	228	363	491	1178
Disclosure about the auditors tenure (e.g., years auditing the company) and other non-audit services provided during the period covered by the auditors report.:	97	209	350	233	294	1183
Total Respondents						1183
Did Not Answer						291

Comments:	Total
Total Responses:	113
Did Not Answer:	1361