Center for Audit Quality's Cindy Fornelli speaks at Freeman School

September 20, 2012

Cindy Fornelli, executive director of the Center for Audit Quality (CAQ), discussed the state of financial reporting, public company auditing and the role of the CAQ in a special lecture at Tulane University's A. B. Freeman School of Business.



Cindy Fornelli

Fornelli's presentation, "The Path Forward: The Center for Audit Quality and the Quality of Financial Reporting," took place on Monday, Sept. 17, in Goldring/

Woldenberg Hall II.

Fornelli is one of the nation’s leaders in the area of public company auditing policy. As executive director of the Center for Audit Quality, Fornelli heads an organization dedicated to enhancing investor confidence and public trust in the global capital markets by fostering high-quality performance by public company auditors. The CAQ also collaborates with other stakeholders to advance the discussion of critical issues and advocates policies and standards that promote public company auditors’ objectivity and responsiveness to market conditions.

In her talk, Fornelli discussed the mission of the CAQ and fielded questions from students on everything from the Public Company Accounting Oversight Board (PCAOB) to her thoughts what effect the presidential election is likely to have on the accounting world.

The lecture culminated a busy day at Tulane for Fornelli. In addition to her presentation, she spoke to two small groups of students and met with Freeman School faculty members in addition to a lunchtime meeting with executives from local accounting firms.

“We were delighted to bring a leader from the world of accountancy to campus,” said Ira Solomon, dean of the Freeman School. “Cindy understands auditing policy better than almost anyone, and judging from the enthusiastic response of our students, I think it’s clear her talk contributed greatly to their understanding of this important aspect of accounting.”

Prior to leading the Center for Audit Quality, Fornelli was the regulatory and conflicts management executive at Bank of America. In that role, she was responsible for managing enterprise-wide conflicts that potentially could arise from the bank’s delivery of multiple products and services across several business divisions, particularly those related to securities regulation.

Before joining Bank of America, Fornelli was deputy director of the Division of Investment Management of the U.S. Securities and Exchange Commission, where she was responsible for implementing SEC policy, rule and regulations in the investment company and investment advisory industries.