CFO Magazine: Nothing If Not Critical

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Ira Solomon, dean and Debra and Rick Rees Professor of Business, is quoted in the current issue of CFO Magazine on a proposal to require auditors to disclose “critical audit matters” in their reports. The article explains the Public Company Accounting Oversight Board’s rationale for the plan as well as reasons why many CFOs and audit firms are uncomfortable with it.

> What are we signaling to the users of financial statements when the auditor has to say, ‘Well, I reached that conclusion, but boy, it was really tough’?” asks Solomon. “Does it tell you that you ought to be more uncertain about that? What is it that you want me to think about when I consider loaning money to the company or investing in it?

To read the article in its entirety, visit CFO.com:

http://ww2.cfo.com/auditing/2014/07/nothing-critical/