

COMPLIANCE WEEK

Data Research Division, powered by **AUDIT ANALYTICS®**

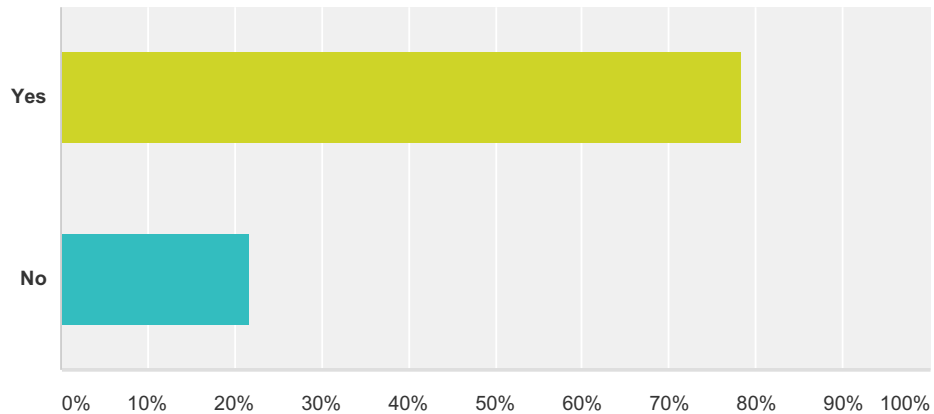
Audit Information Survey

- » Survey conducted by Compliance Week between December 2014 – January 2015
- » 101 people responded to the survey
- » This survey summary presents raw data only

To request more information please contact Elizabeth Sucher at 617-570-8605.

Q1 Do you prepare and conduct regular reviews of your company's audit firm with the audit committee?

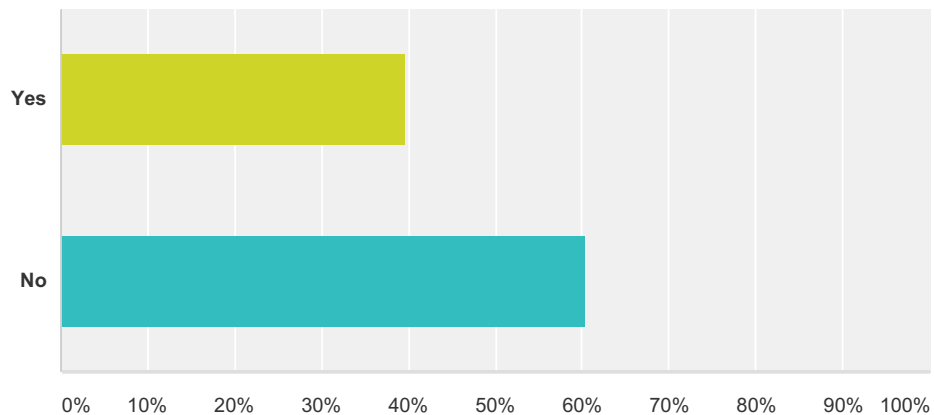
Answered: 101 Skipped: 2



Answer Choices	Responses	
Yes	78.22%	79
No	21.78%	22
Total		101

Q2 As part of your preparation, do you do a peer review and comparison of other companies and their audit firms?

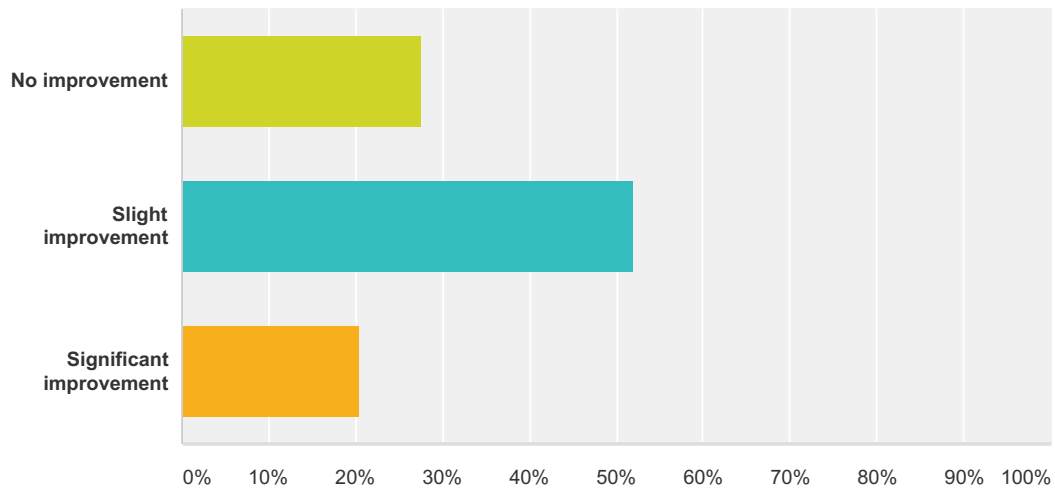
Answered: 101 Skipped: 2



Answer Choices	Responses	
Yes	39.60%	40
No	60.40%	61
Total		101

Q3 Has the process to pull together that data and prepare a report improved in the last 10 years?

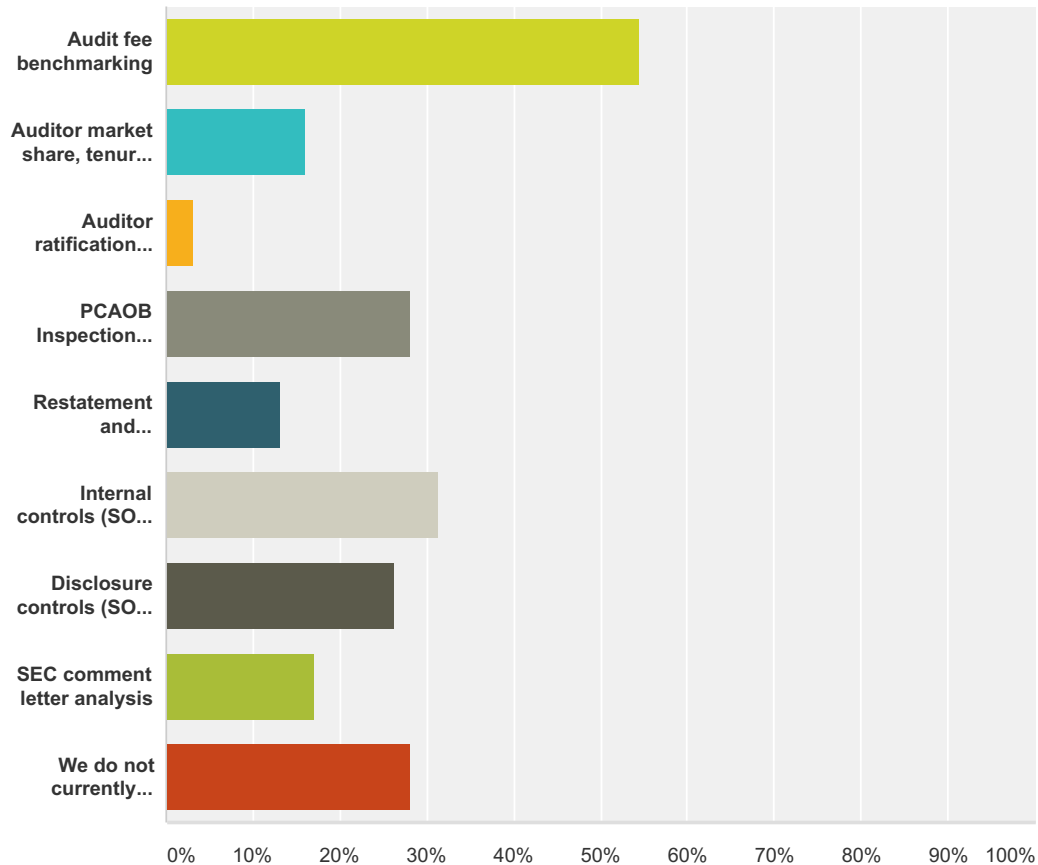
Answered: 98 Skipped: 5



Answer Choices	Responses	
No improvement	27.55%	27
Slight improvement	52.04%	51
Significant improvement	20.41%	20
Total		98

Q4 As part of the review process, do you provide any of the following reports to the audit committee? (Check all that apply)

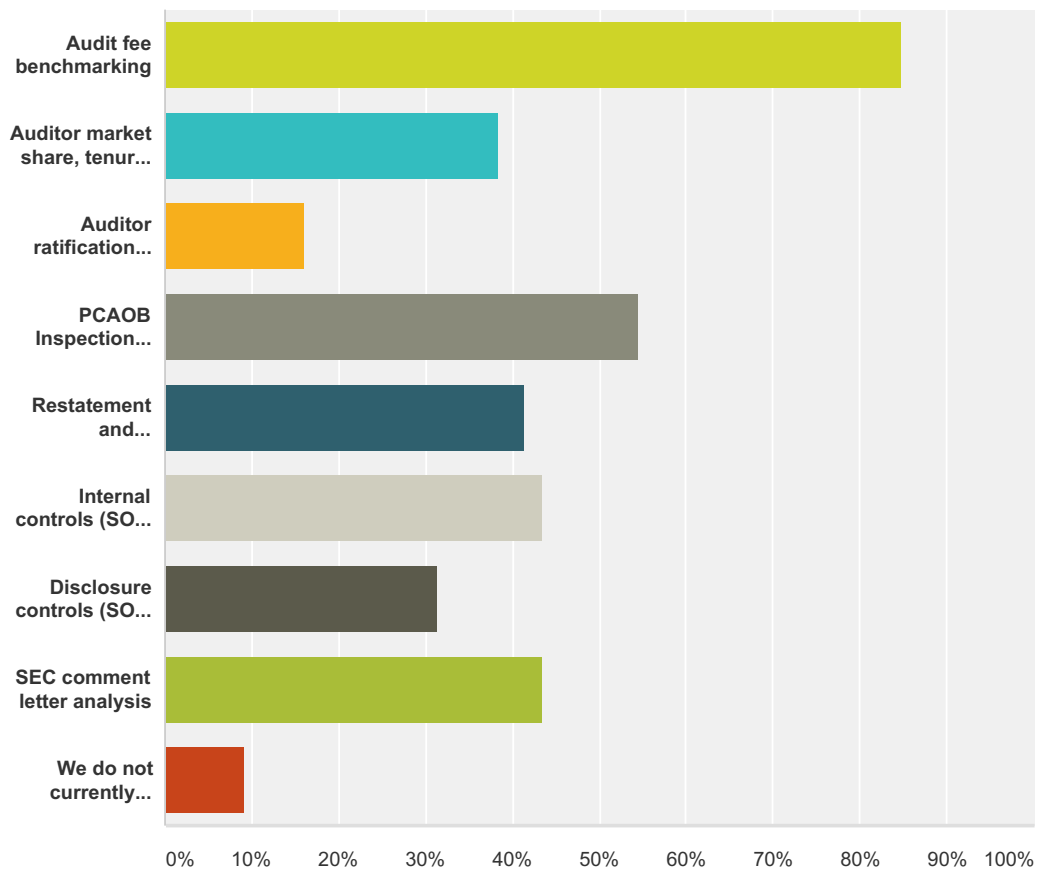
Answered: 99 Skipped: 4



Answer Choices	Responses	
Audit fee benchmarking	54.55%	54
Auditor market share, tenure, and rotation analysis	16.16%	16
Auditor ratification benchmarking	3.03%	3
PCAOB Inspection Reports benchmarking	28.28%	28
Restatement and non-recurring adjustments analysis	13.13%	13
Internal controls (SOX 404) analysis	31.31%	31
Disclosure controls (SOX 302) analysis	26.26%	26
SEC comment letter analysis	17.17%	17
We do not currently provide any of these to our audit committee	28.28%	28
Total Respondents: 99		

Q5 Which of the following reports do you think are/would be useful to your audit committee? (Check all that apply)

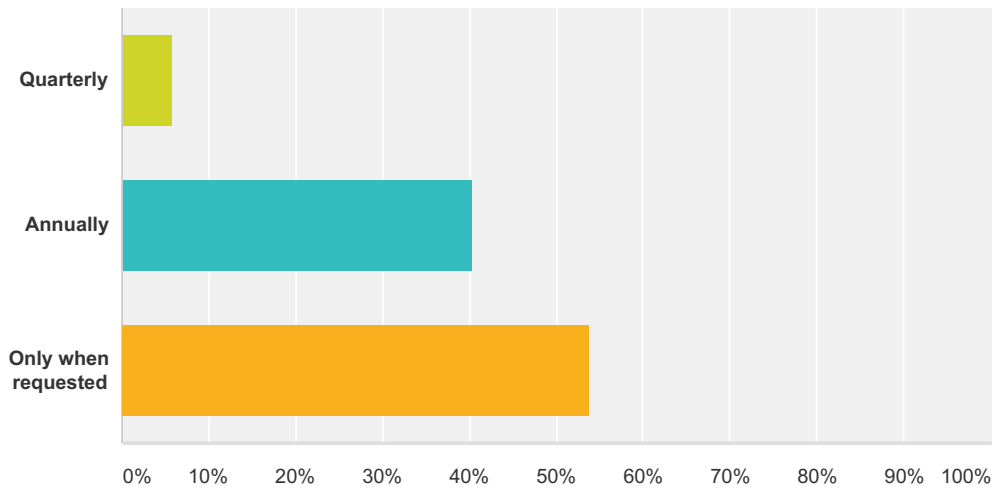
Answered: 99 Skipped: 4



Answer Choices	Responses	
Audit fee benchmarking	84.85%	84
Auditor market share, tenure, and rotation analysis	38.38%	38
Auditor ratification benchmarking	16.16%	16
PCAOB Inspection Reports benchmarking	54.55%	54
Restatement and non-recurring adjustments analysis	41.41%	41
Internal controls (SOX 404) analysis	43.43%	43
Disclosure controls (SOX 302) analysis	31.31%	31
SEC comment letter analysis	43.43%	43
We do not currently provide any of this information to our audit committee	9.09%	9
Total Respondents: 99		

Q6 How often do you provide research on your independent auditor to your audit committee?

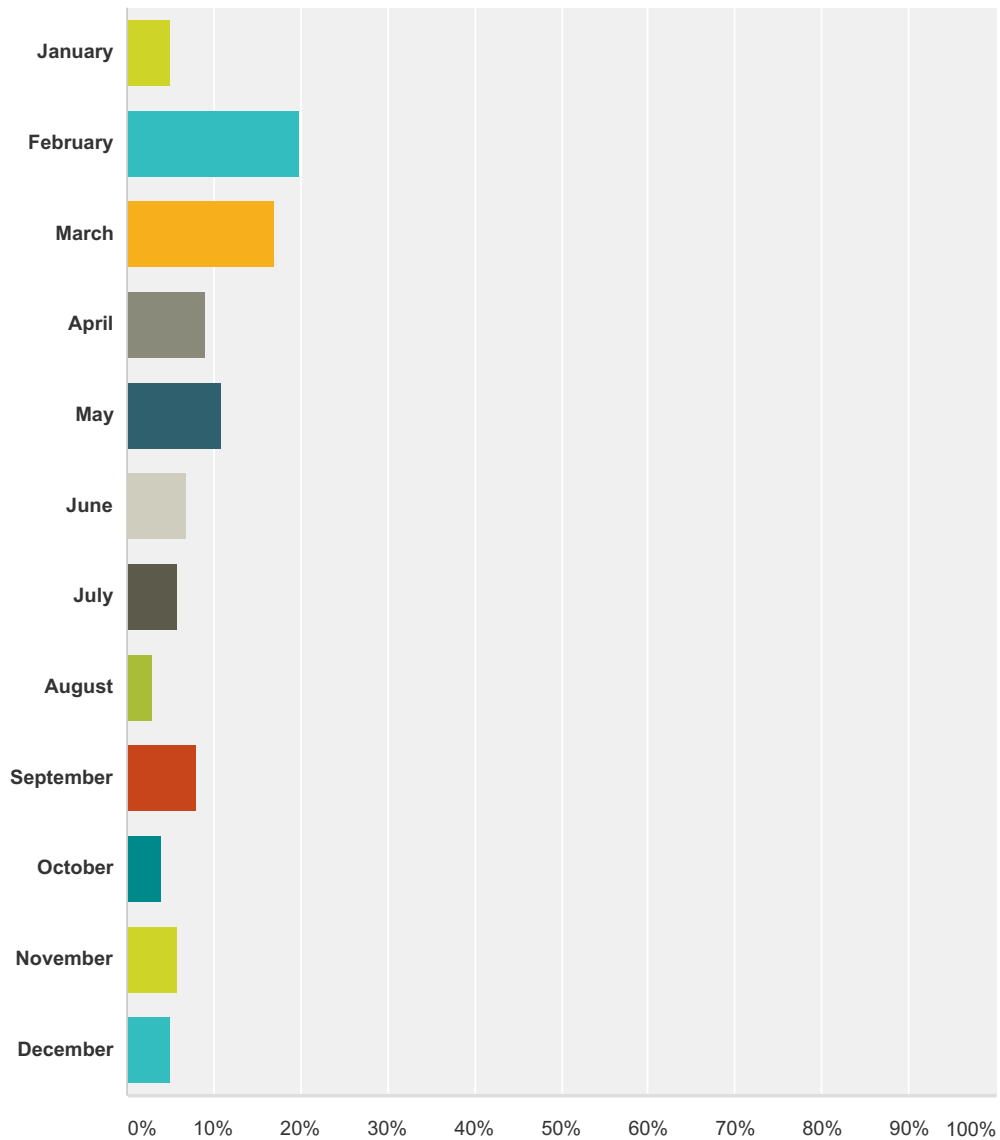
Answered: 102 Skipped: 1



Answer Choices	Responses	
Quarterly	5.88%	6
Annually	40.20%	41
Only when requested	53.92%	55
Total		102

Q7 When does your audit committee meet to discuss the appointment of your independent auditor?

Answered: 101 Skipped: 2



Answer Choices	Responses
January	4.95% 5
February	19.80% 20
March	16.83% 17
April	8.91% 9
May	10.89% 11
June	6.93% 7

July	5.94%	6
August	2.97%	3
September	7.92%	8
October	3.96%	4
November	5.94%	6
December	4.95%	5
Total		101