



# CENTER FOR AUDIT QUALITY

*Serving Investors, Public Company Auditors & the Markets*

*Affiliated with the American Institute of CPAs*

**CHANGING TIMES.  
CHANGING MARKETS.**

**SOLID INFORMATION.**



America is at an historic time in the world of investment. The capital markets are more complex and more global than ever, while investors and the public depend even more upon their strength and vitality. At the same time, high-profile corporate financial scandals and resulting regulatory changes have turned the investment arena into a subject of national discussion.

Public company auditors want to be a robust, constructive voice in this important discussion — which is why we created the **Center for Audit Quality (CAQ)**. For the first time, public company auditors, investors and corporate leaders are working together to improve public company audits and enhance investor confidence.

**The CAQ's primary goal is to make public company audits more transparent and relevant to investors — because investor confidence in the capital markets depends on reliable and useful financial information.**



**INTEGRITY. HONESTY.**

**OBJECTIVITY. TRUST.**

Center for Audit Quality's Sarbanes-Oxley Fifth Anniversary  
Event at the National Press Club in Washington, D.C.

## CAQ Mission

The Center for Audit Quality's mission is to foster confidence in the audit process, and to aid investors and the capital markets by advancing constructive suggestions for change rooted in the profession's core values of *integrity, honesty, objectivity* and *trust*.

To fulfill its mission, the Center works to:

- bring together key thought leaders representing investors, government, business and academia to help build consensus around issues affecting the quality of audits;
- make public company audits even more reliable and relevant for investors;
- conduct research and offer recommendations to enhance investor confidence and capital market strength;
- provide technical support for public company auditing professionals; and
- help facilitate the public discussion about modernizing business reporting.

## Auditors. Investors. Working Together.

The Center for Audit Quality is led by a Governing Board made up of leaders from public company auditing firms, the American Institute of CPAs and the investor, issuer and academic communities. An Executive Director is responsible for putting into practice the mission and vision of the Governing Board. CAQ leadership is committed to the concept that a vibrant public company auditing profession is essential to the capital markets and the public.

The CAQ is an autonomous public-policy organization. Based in Washington, D.C., it is affiliated with the American Institute of CPAs.



**CAQ ALERTS:**  
Members receive dozens of technical updates on public company audit developments and practices each year.

# COMMUNICATING. SUPPORTING. UNITING. ADVANCING.

CAQ WEBCAST: PCAOB Insights on Internal Control: Discussion on Auditing Standard No. 5.

The Center for Audit Quality is focused on developing programs that will:

- **improve audit quality** through performing research and providing information about changes and their effects;
- **enhance investor confidence and public trust** in company audits by fostering a greater understanding of the value of the profession and its work;
- **help member firms** in their pursuit of audit quality, and give them useful information on key professional issues;
- **bring stakeholders together** to discuss the best ways to improve the quality, relevance and integrity of financial reporting; and
- **narrow the gap** between regulatory standards and public expectations.

## Helping Auditors. Helping Investors. Helping the Capital Markets.

As the leading voice for the public company auditing profession, the CAQ promotes a greater understanding of the value of public company auditing firms. The Center seeks to enhance and foster trust in public company audits.

Members of the Center for Audit Quality enjoy many professional benefits, as the CAQ works to:

- **assist members** with their pursuit of audit quality, through training, education and publication of technical alerts and white papers;
- **serve as a liaison** with regulators;
- **provide useful information** on key issues and communicate on current activity and its implications;
- **conduct research and offer recommendations** to enhance investor confidence and capital market strength;
- **facilitate dialogue** with other stakeholders about the best ways to improve audit quality;
- **promote a greater understanding** of the value of public company auditing firms and their work; and
- **enrich members' professional reputation** by fostering trust in public company audits.

Cindy Fornelli, Executive Director, Center for Audit Quality; Bill Donaldson, former SEC Chairman, and Michele Hooper, CAQ Governing Board Co-Vice Chair & Co-Founder, The Directors' Council, at the CAQ's New York Public Dialogue Dinner.





Keith Grinstein, Second Avenue Partners; James Jiambalvo, Dean, University of Washington Business School; and Washington State Attorney General Rob McKenna at the CAQ's Seattle Public Dialogue Tour Event.

## **Participate. Benefit. Join the Dialogue.**

### **Become a CAQ member.**

CAQ membership makes a powerful statement about your firm's dedication to quality audits and the core values of *integrity, honesty, objectivity* and *trust*. The Center serves as a comprehensive resource for member firms, offering useful information and a vital forum for addressing issues affecting the profession.

#### **Membership Eligibility**

All U.S. CPA firms registered with the PCAOB are eligible for membership in the Center for Audit Quality. U.S. firms not registered with the PCAOB are eligible for associate membership.

#### **Contact Us**

For more information on becoming a member of the CAQ, contact us at 1-888-817-3277 or [membership@thecaq.org](mailto:membership@thecaq.org).



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**601 13th Street NW  
Suite 800N  
Washington, DC 20005  
202.609.8120**

**[www.TheCAQ.org](http://www.TheCAQ.org)**