

*Current Issues in Auditing*  
Request for Commentary Submissions  
Proposed Changes to Auditor's Reporting Model

The Public Company Accounting Oversight Board (PCAOB) encourages discussion concerning their proposal concerning auditors' reports. We invite commentaries on this and other proposals for changes to the auditor's reporting model for consideration for publication in *Current Issues in Auditing*. Submitted commentaries will be treated as invited manuscripts (which do not require a submission fee) that are subject to the normal review process with respect to the editors' acceptance decisions.

There is an urgent need for timely feedback from the academic community; consequently, the editors promise very quick turnaround on all related submissions. We request that authors keep the commentaries as brief as possible (no longer than five journal pages. The editors will review the submissions prior to accepting them for publication. Our goal is to stimulate thought and discussion concerning the proposals, as well provide the PCAOB with feedback from academics. This is an extremely important issue to auditing.

Please see the following link to the relevant PCAOB Concept Release:

[http://pcaobus.org/Rules/Rulemaking/Docket034/Concept\\_Release.pdf](http://pcaobus.org/Rules/Rulemaking/Docket034/Concept_Release.pdf)

When considering a commentary, we urge you to consider the following questions (of course, commentaries need not be limited by these questions):

1. What information in addition to what already is provided by management under current GAAP and SEC rules do users need?
2. Who should provide that information?
  - a. If the auditor, what is the justification for and implications of changing the current attest model (i.e., management reports with added auditor assurance)?
  - b. If management, should the auditor add assurances?
3. If the most important concern is the current misunderstanding and expectations gap with respect to going concern paragraphs, should the focus of the effort be on changing the purpose and/or threshold for that paragraph added to the standard report?
4. If another important concern is the nature of accounting policies (e.g., whether they are different than industry norms, whether they have changed recently), shouldn't this be addressed by management?
5. Does anyone really want to know more about what auditors do during an audit?