

**THE PERSONAL VALUES OF THE CPA'S CORPORATE CLIENTS:
How They Could Influence Independent Audits**

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ABSTRACT

Decision-making is influenced by one's beliefs, which in turn are controlled by the more basic, more enduring structure of personal values of the decision-maker. This paper is based on a research instrument initially developed and utilized by England (1967,1975) to measure the personal value systems (PVS) of corporate managers. The results indicate which personal values influence corporate decision making, the "operative values," and which do not, the personal values with "low behavioral relevance." Of the 66 pretested personal values measured, 29 are operative and 17 have little behavioral relevance. Trust and Honor, the personal values of focus in this paper, are not among the operative values.

In numerous instances, often beginning with an evaluation of the reliability of the client's internal control system, the independent auditor relies on the integrity of management. When working with corporate clients effective auditing is likely enhanced if the CPA is aware of the clients' operative and low relevance personal values. Substantial differences in the role of Trust and Honor in relation to the PVS dimensions of Importance and Success has the potential to significantly influence the nature and extend the scope of the independent audit.