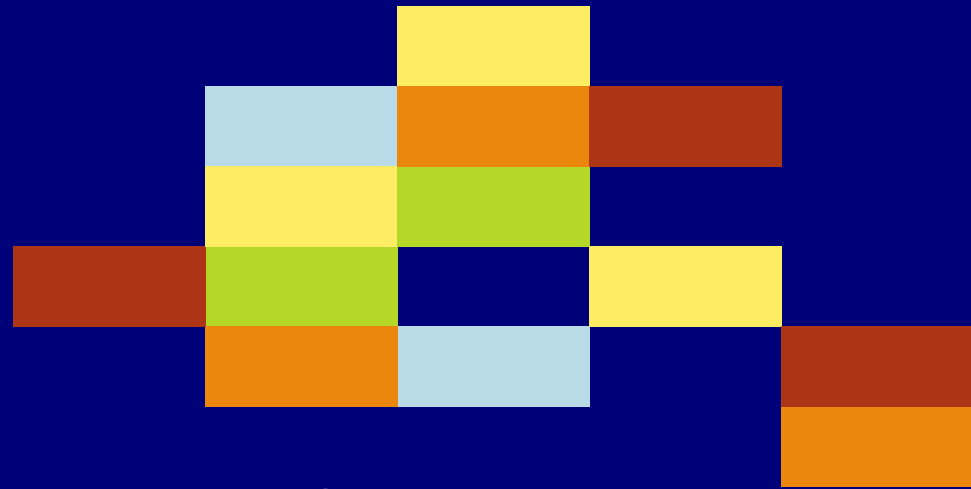
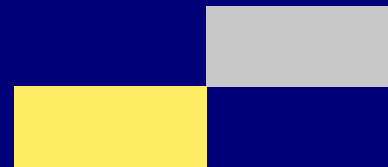


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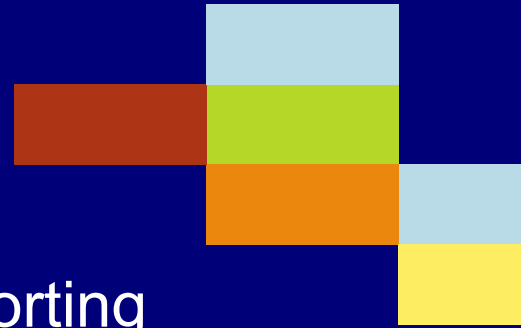
**Challenges to the academic world from the  
accounting profession's point of view -  
A German perspective**



**Dieter Schlereth**

**Deloitte  
& Touche**

# General Remarks (1/2)



- The academic focus should be on supporting the accounting profession in attracting and developing top talent able to cope with the ever changing professional environment
- There has been continuous dialogue between universities and the profession; however, a stronger alignment of academic curricula and professional expectations and requirements is needed

## General Remarks (2/2)



- The perceived scope of current academic activities appears to be fragmented and not yet focused on the delivery of a comprehensive set of required competencies to students (e.g. up-to-date audit methodology issues do not get appropriate attention)
- Academics should consider seeking stronger influence on controversial public discussions involving the accounting profession, e.g. corporate governance, independence, etc.

# Expectations for the Academic Research Focus

- Research should extend its scope of activity to reflect students' competencies that have to be developed; in any case, audit methodology issues should be covered
- Empirical research will continue to be of great relevance as it provides the profession with an objective view of industry best practices
- Issues affecting the accountants' professional environment should attract greater attention on the academic radar screen

# Research Topic Examples - Audit Methodology

- Audit approach and risk models
- Financial reporting and auditing in the internet environment
- Online - auditing
- Substantive testing vs. process-oriented auditing
- Audit sampling (evaluation of results)
- Audit, review and similar professional standards
- etc.

# Research Topic Examples - Empirical Research (1/2)

- Audit approaches applied and reasons therefor (substantive vs. process/control oriented)
- Audit opinion and quality of underlying financial statements and management report
- Materiality determination (ex ante and ex post)



# Research Topic Examples - Empirical Research (2/2)

- Analysis of detected misstatements and errors in financial statements (per b/s / p&l item as well as per business cycle/process)
- Analysis of reasons for auditors not detecting misstatements and errors in financial statements

