

Auditing with Accountability: how to create an accounta...

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This morning four of my recent co-authors published a joint paper on the future of auditing in the UK, and much more widely. Funded by Luminare, the work was undertaken under the umbrella of the University of Sheffield's [Centre for Research into Accounting and Finance in Context \(CRAFiC\)](#). Copenhagen Business School were the other project partner. As they noted:

Auditing with Accountability: shrinking the opportunity spaces for audit failure

In recent years a number of high-profile company failures have raised fundamental questions about the willingness and/or ability of auditors to exercise the professional scepticism necessary for the production of robust audits.

This report, co-written by [Adam Leaver](#) at the University of Sheffield and [Leonard Seabrooke](#), [Saila Stausholm](#) and [Duncan Wigan](#) at Copenhagen Business School, examines the causes of those failures and makes a series of recommendations on how to resolve them.

The report argues that audit failure takes place within a particular configuration of economic, cultural and regulatory arrangements which create the 'opportunity spaces' for poor practice. Shrinking those opportunity spaces therefore requires a multi-dimensional response, including the structural separation of audit and non-audit functions, a more robust system of fines and the integration of a civil society voice into the reform process to prevent regulatory capture.

Adam Leaver of the University of Sheffield, with whom I am currently working and who is a director of the [Corporate Accountability Network](#) has **tweeted about the report saying:**



Adam Leaver
@AdamLeaver1

1/ Today marks the release of our new report on audit failure, written by myself, [@LenSeabrooke](#), [@thesailaway_CPH](#) and Duncan Wigan: 'Auditing With Accountability: Shrinking The Opportunity Spaces For Audit Failure'

I recommend the report.

In the interests of full disclosure, I am one of the interviewees whose views are recorded in it.