

My letter to the FT on audit recruitment problems: the...

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The [FT has a letter from me](#) in it today. This was written in response [to an article in which PwC](#) complained that it was unable to recruit the staff it wanted. As I write:

I note that PwC is worried about its ability to recruit and retain the young auditors on whom its business model depends (“Focus on audit failures deters recruits, warns PwC UK boss”, Report, December 29).

It blames this on the government and regulators for making critical comments about audit, but the problem is of its own making.

I cannot reproduce my own letter under FT copyright rules. So let me summarise the argument, which was in five parts. I argued that young auditors would not want to:

- * Work for organisations that see themselves as pure agents of capital when it was clear that accounting should be for the benefit of everyone;
- * Want to work in a box-ticking organisation, when that is what the audit profession has reduced audit to being;
- * Want to work for organisations that get 30% of their audits wrong according to the Financial Reporting Council, despite this box-ticking approach;
- * Work for auditors when they continue to push climate change issues to the sidelines, as the International Sustainability Standards Board is planning to do.

I concluded, fifthly:

Auditors’ problems are of their own making. If they both cleaned up their acts and redefined accounting as a profession that held corporations to account for both the good and harm they do in society then they could make accounting and audit an engine for change. Their recruitment problem would be solved overnight. Instead they are seen by some as the “whitewashers” of the status quo. No wonder no one wants to work for them.

Young people are sending a message to the audit profession. It should listen, take note and change rather than moan.

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I hope they take note.