

Summary Report - Jul 9, 2013
IFAC SMP Quick Poll (May-June 2013)

1. What is the biggest challenge faced by your small- and medium-sized entity (SME) clients?

Value	Count	Percent
Burden of regulation	868	24%
Economic uncertainty	614	17%
Pressure to lower prices of their products and services	574	16%
Difficulties accessing finance	480	13%
Rising costs	420	11%
Lack of demand for their products and services	307	8%
Competition	249	7%
Attracting and retaining staff	174	5%

Statistics

Total Responses	3,686
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2. What is the biggest challenge your practice is facing right now?

Value	Count	Percent
Keeping up with new regulations and standards	931	25%
Pressure to lower fees	833	23%
Attracting and retaining clients	726	20%
Work-life balance	262	7%
Attracting and retaining staff	224	6%
Competition	207	6%
Rising costs	193	5%
Ability to adapt to changing client needs	155	4%
Keeping up with new technology	92	3%
Succession planning	63	2%

Statistics

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3. How is your fee revenue split among the following areas? Please indicate the approximate percentage of fee revenue from each. Total must add up to 100%.

Item	Min	Max	StdDev	Avg.	Sum	#Respon	Averages
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Audit and assurance	0.00%	100.00%	29,73	40.02%	112702,84	2816	31%
Accounting, compilation, and other non-assurance/related services	0.00%	100.00%	28,53	40.71%	135509,77	3329	37%
Tax	0.00%	100.00%	18,21	23.98%	66664,01	2780	18%
Advisory/consulting services	0.00%	100.00%	18,24	18.01%	53673,38	2981	15%
							100%

4. What is the fastest growing source of revenue for your practice?

Value	Count	Percent
Accounting, compilation, and other non-assurance/related services	1294	35%
Audit and assurance	956	26%
Advisory/consulting services	815	22%
Tax	620	17%

Statistics

Total Responses 3,685

5. What is the main driver of your practice's profitability?

Value	Count	Percent
Acquisition of new clients	1651	45%
Better retention of existing clients	838	23%
Increased productivity	420	11%
Increased average fee size	379	10%
Reduced overheads	235	6%
Better utilization of working capital and other assets	81	2%
Other, please describe.	81	2%

Statistics

Total Responses 3,685

6. Does your practice offer a sustainability service (advice, reporting, and/or assurance etc.)?

Value	Count	Percent
Yes	1682	46%
No, and we have no plans to.	1015	28%

8. For each of the following areas, should the IAASB focus the majority of its efforts on: i) Developing new or revised standards ii) Facilitating adoption, and monitoring and facilitating effective implementation, of its standards (e.g., through the development of guidance such as Practice Notes or staff publications) or iii) Apply equal efforts to both?

	i) Developing new or revised standards		ii) Facilitating adoption, and monitoring and facilitating effective implementation, of its standards		iii) Apply equal efforts to both		Responses
	%	#	%	#	%	#	
Audits of historical financial information	19%	685	43%	1574	39%	1425	3684
Reviews of historical financial information	16%	585	43%	1582	41%	1516	3683
Other assurance	23%	843	34%	1241	43%	1599	3683
Related services	22%	813	33%	1210	45%	1661	3684
Quality control	20%	744	34%	1268	45%	1672	3684

9. In what country is your practice located?

Value	Count	Percent
Afghanistan	0	0%
Aland Islands	0	0%
Albania	2	0%
Algeria	3	0%
American Samoa	0	0%
Andorra	0	0%
Angola	0	0%
Anguilla	0	0%
Antarctica	0	0%
Antigua and Barbuda	1	0%
Argentina	13	0%

Armenia	0	0%
Aruba	0	0%
Australia	181	5%
Austria	2	0%
Azerbaijan	3	0%
Bahamas	6	0%
Bahrain	1	0%
Bangladesh	0	0%
Barbados	1	0%
Belarus	0	0%
Belgium	67	2%
Belize	0	0%
Benin	0	0%
Bermuda	0	0%
Bhutan	0	0%
BO Bolivia, Plurinational State of	4	0%
Bosnia and Herzegovina	1	0%
Botswana	0	0%
Bouvet Island	0	0%
Brazil	24	1%
British Indian Ocean Territory	0	0%
Brunei Darussalam	0	0%
Bulgaria	2	0%
Burkina Faso	0	0%
Burundi	0	0%
Cambodia	0	0%
Cameroon	1	0%
Canada	380	10%
Cape Verde	0	0%
Cayman Islands	0	0%
Central African Republic	0	0%
Chad	2	0%
Chile	2	0%
China	601	16%
Chinese Taiwan	4	0%
Christmas Island	1	0%
Cocos (Keeling) Islands	1	0%
Colombia	6	0%
Comoros	1	0%
Congo	0	0%
Congo, Democratic Republic of the	2	0%
Cook Islands	0	0%
Costa Rica	59	2%
Côte D'Ivoire (Ivory Coast)	0	0%
Croatia (Hrvatska)	2	0%
Cuba	1	0%

Cunha	1	0%
Cyprus	3	0%
Czech Republic	0	0%
Denmark	20	1%
Djibouti	0	0%
Dominica	0	0%
Dominican Republic	4	0%
East Timor	0	0%
Ecuador	3	0%
Egypt	5	0%
El Salvador	4	0%
Equatorial Guinea	0	0%
Eritrea	0	0%
Estonia	2	0%
Ethiopia	0	0%
Falkland Islands (Malvinas)	0	0%
Faroe Islands	0	0%
Fiji	2	0%
Finland	1	0%
France	35	1%
French Guiana	0	0%
French Polynesia	0	0%
French Southern Territories	0	0%
Gabon	0	0%
Gambia	0	0%
Georgia	1	0%
Germany	37	1%
Ghana	2	0%
Gibraltar	0	0%
Greece	3	0%
Greenland	0	0%
Grenada	0	0%
Guadeloupe	0	0%
Guam	0	0%
Guatemala	7	0%
Guernsey	1	0%
Guinea	0	0%
Guinea-Bissau	0	0%
Guyana	1	0%
Haiti	0	0%
Heard Island and McDonald Islands	0	0%
Honduras	2	0%
Hong Kong	23	1%
Hungary	5	0%
Iceland	0	0%
India	180	5%

Indonesia	1	0%
Iran, Islamic Republic of	3	0%
Iraq	1	0%
Ireland	16	0%
Isle of Man	2	0%
Israel	99	3%
Italy	388	11%
Jamaica	3	0%
Japan	8	0%
Jersey	0	0%
Jordan	3	0%
Kazakhstan	3	0%
Kenya	23	1%
Kiribati	0	0%
Korea, Democratic People's Republi	0	0%
Korea, Republic of (South)	33	1%
Kosovo	0	0%
Kuwait	4	0%
Kyrgyzstan	0	0%
Laos, People's Democratic Republic	0	0%
Latvia	0	0%
Lebanon	3	0%
Lesotho	3	0%
Liberia	0	0%
Libya Arab Jamahiriya	0	0%
Liechtenstein	0	0%
Lithuania	3	0%
Luxembourg	5	0%
Macao	0	0%
Macedonia, The Former Yugoslav R	0	0%
Madagascar	34	1%
Malawi	0	0%
Malaysia	35	1%
Maldives	1	0%
Mali	0	0%
Malta	27	1%
Marshall Islands	0	0%
Martinique	0	0%
Mauritania	0	0%
Mauritius	2	0%
Mayotte	0	0%
Mexico	7	0%
Micronesia, Federated States of	0	0%
Moldova, Republic of	20	1%
Monaco	0	0%
Mongolia	0	0%

Montenegro	0	0%
Montserrat	0	0%
Morocco	1	0%
Mozambique	1	0%
Myanmar	0	0%
Namibia	0	0%
Nauru	0	0%
Nepal	3	0%
Netherlands	36	1%
Netherlands Antilles	0	0%
New Caledonia	0	0%
New Zealand	5	0%
Nicaragua	2	0%
Niger	0	0%
Nigeria	97	3%
Niue	0	0%
Norfolk Island	0	0%
Northern Mariana Islands	0	0%
Norway	30	1%
Oman	0	0%
Pakistan	13	0%
Palau	1	0%
Palestinian Territory, Occupied	2	0%
Panama	1	0%
Papua New Guinea	0	0%
Paraguay	1	0%
Peru	4	0%
Philippines	3	0%
Pitcairn	0	0%
Poland	0	0%
Portugal	28	1%
Puerto Rico	2	0%
Qatar	2	0%
Réunion	0	0%
Romania	207	6%
Russian Federation	14	0%
Rwanda	0	0%
S. Georgia and South Sandwich Isla	0	0%
Saint Barthélemy	1	0%
Saint Helena, Ascension and Tristan	0	0%
Saint Kitts and Nevis	0	0%
Saint Lucia	1	0%
Saint Martin	0	0%
Saint Pierre and Miquelon	0	0%
Samoa	0	0%
San Marino	0	0%

Sao Tome and Principe	0	0%
Saudi Arabia	7	0%
Senegal	0	0%
Serbia	3	0%
Serbia and Montenegro	0	0%
Seychelles	0	0%
Sierra Leone	1	0%
Singapore	29	1%
Slovakia	2	0%
Slovenia	12	0%
Solomon Islands	0	0%
Somalia	0	0%
South Africa	56	2%
Spain	11	0%
Sri Lanka	1	0%
Sudan	0	0%
Suriname	0	0%
Svalbard and Jan Mayen	0	0%
Swaziland	0	0%
Sweden	26	1%
Switzerland	1	0%
Syrian Arab Republic	2	0%
Tajikistan	0	0%
Tanzania, United Republic of	1	0%
Thailand	12	0%
Timor-Leste	0	0%
Togo	2	0%
Tokelau	0	0%
Tonga	0	0%
Trinidad and Tobago	3	0%
Tunisia	16	0%
Turkey	418	11%
Turkmenistan	1	0%
Turks and Caicos Islands	0	0%
Tuvalu	0	0%
Uganda	9	0%
Ukraine	5	0%
United Arab Emirates	8	0%
United Kingdom	54	2%
United Kingdom (Great Britain)	68	2%
United States	16	0%
United States Minor Outlying Islands	0	0%
Uruguay	2	0%
Uzbekistan	0	0%
Vanuatu	0	0%
Vatican City State	0	0%

Venezuela	5	0%
Vietnam	0	0%
Virgin Islands (British)	0	0%
Virgin Islands (U.S.)	0	0%
Wallis and Futuna	0	0%
Western Sahara	0	0%
Yemen	0	0%
Yugoslavia (former)	0	0%
Zaire (former)	0	0%
Zambia	0	0%
Zimbabwe	16	0%

Statistics

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10. In what region of the world is your practice located?

Value	Count	Percent
Europe	1428	39%
Asia	1129	31%
North America	405	11%
Africa/Middle East	379	10%
Australasia/Oceania	183	5%
Central and South America/Caribbean	161	4%

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11. What is the size of your practice?

Value	Count	Percent
Sole practitioner	1180	32%
2-5 professional staff	1102	30%
21 or more professional staff	561	15%
6-10 professional staff	431	12%
11-20 professional staff	411	11%

Statistics

Total Responses	3,685
Sum	21,092.0
Avg.	8,4
StdDev	7,5

