

From: [Bill Coyne](#)
To: [Comments](#)
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Let me first say that these are my views and not necessarily those of the Firm. I do not believe so called "audit failures" are typically the result of a lack of auditor skepticism and independence, but may lie in the fact that the profession has experienced a decline in the number of qualified CPA's (which impacts both the public and private sectors) and has seen an unprecedented increase in the complexity of both auditing and financial reporting technical requirements, combined with the accelerated filing deadlines that many public companies face. Add in the fact that most public companies have December year ends and you now have a very real contributing factor (root cause) that can only be appreciated by those professionals doing everything than can to get it right under the circumstances. Thank you.

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