

Survey: Chartered accountants are still trusted

Despite the ethical crisis facing the South African auditing profession over the last year, a global survey shows that chartered accountants are still held in high regard, ahead of other professions where trust is a key element.



[123rf.com](https://www.123rf.com)

Edelman Intelligence, on behalf of Chartered Accountants Worldwide (CAW), surveyed over 1,000 business leaders and key decision makers across the UK, Ireland, South Africa, Australia and New Zealand to measure their trust in chartered accountants, the accountancy sector and business as a whole.

In an era where trust in businesses is being shaken to the core, the results of the survey show that more than three quarters (77%) of global business leaders and key decision makers trust chartered accountants to do the right thing. This is ahead of other professions: legal services (68%); financial services (59%) and insurance (55%). Similarly, the majority (61%) believe chartered accountancy professional bodies are performing well in building trust in the profession.

More than half (54%) of global business leaders and decision makers sighted protection of clients' data, ethical behaviour (50%) and transparency (47%) as key areas for building trust in business.

The research also revealed that there is a misunderstanding about the regulation of accountants in the market with 59% of respondents incorrectly believing that all accountants are automatically subject to regulation and a further 24% unsure. Respondents to the research expect professional accountancy bodies to ensure high standards are maintained (46%) and

demonstrate and encourage industry best practice (27%).

“What was especially encouraging among the 250 South African business decision makers surveyed was that 81% still trust CAs(SA) to do the right thing, despite recent negative publicity surrounding the profession. This rating was higher than the average rating of 77% measured across the five countries surveyed. This finding should reassure our members that they play a significant role in maintaining confidence in business,” says Willi Coates, South African Institute of Chartered Accountants senior executive: brand.

For more, visit: <https://www.bizcommunity.com>