

# Audit Alert: PCAOB issues Staff Consultation Paper on using the work of specialists

More and more today we are using the work of the specialists either employed by the firm, engaged by the firm or the review of a company's specialist. This consultation paper seeks information to help address the potential need for improvement of the standards governing the use of the work of specialists.

Please follow along and double-click the underline items to see the Staff Consultation Paper and the Fact Sheet. Figures 2 of the Staff Consultation Paper summarizes the relationships of Specialist with an Auditor and in Figure 3 reviews the current Standards that Govern the Use of the Work of Specialists.

The PCAOB recently issued [Staff Consultation Paper 2015-01, \*The Auditor's Use of the Work of Specialists\*](#). The paper discusses the increase in the use of the work of specialists by auditors and raises the question as to whether more rigorous standards and specific procedures are necessary to assist auditors in responding to the risk of material misstatement when using specialists' work.

The PCAOB is seeking comments on possible alternatives to address the issues discussed and on potential changes to the standard, specifically regarding the objectivity and oversight of specialists and the use of their work. Comments are due July 31, 2015.

The Board also released an accompanying [Fact Sheet](#), "Staff Consultation Paper on the Auditor's Use of the Work of Specialists."

Source: Grant Thornton, *On The Horizon*, June 4, 2015

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