

PRESS RELEASE - Amsterdam, 7 April 2016

Henriëtte Prast appointed as chair of the board of the Foundation for Auditing Research

The Dutch Foundation for Auditing Research (FAR) announces the appointment of Prof.dr. H.M. Prast as the chair of its board. With that, the FAR completes the formation of its board and its independent research function in the auditing profession. Prof.dr. H.M. Prast is professor at the Finance Department of the Tilburg School of Economics and Management at Tilburg University, Netspar fellow, and member of the Dutch Senate.

Henriëtte Prast says: "It is a privilege and honor to work with the board and contribute to the strengthening of the auditing profession, through the innovative research platform that FAR is. Especially the collaboration between academics and practitioners through the sharing of data and knowledge is unique in the profession internationally. I'm looking forward to working with the affiliated firms and the research groups on increasing the profession's learning curve".

Olof Bik and Jan Bouwens say: "With her academic track record, independent state of mind, extensive experience with collaboration between academia and practice, and her societal orientation, e.g., through her seat in the Dutch Senate, Henriëtte complements the strategic diversity of our board".

Henriëtte Prast succeeds NBA chairman Pieter Jongstra, who functioned as acting chair during the start up of the foundation.

Governance

The Board of FAR consists of an independent chair, four independent academic board members, and board members representing the affiliated audit firms. In the event of a tie, the Chair of the board shall have the casting vote.

Next to Henriëtte Prast, the board consists of five audit practice leaders of affiliated audit firms (prof. drs. Egbert Eeftink RA, drs. Michèle Hagers RA, drs. Peter Hopstaken RA, drs. Michael de Ridder RA, and Marco van der Vegte RA), and four independent academic board members: prof.dr. Jan Bouwens (University of Amsterdam), dr. Olof Bik RA (Nyenrode Business University), prof.dr. Willem Buijink (University of Tilburg), and prof.dr. Robert Knechel (University of Florida, USA). Olof Bik and Jan Bouwens serve as managing directors of FAR, together with the chair.

About the Foundation for Auditing Research

The FAR was launched in Amsterdam on October 20, 2015. While the audit profession is undergoing significant change in terms of expectations and demands, the new foundation focuses on enhancing knowledge in the area of what constitutes a good audit today and on achieving sustainable improvement in audit practices. FAR pursues these objectives by conducting relevant and rigorous academic research into the drivers of audit quality based on empirical data, by collaborating with other research institutes internationally and by sharing its findings through research conferences.

The foundation is open to all audit practices, both large and small as well as auditors in business and government. The eight largest audit firms in the Netherlands, Deloitte, EY, KPMG, PwC and Baker Tilly Berk, BDO, Grant Thornton and Mazars, have taken the initiative to provide the necessary research funds and research data for FAR. Other audit firms and departments can affiliate with FAR if they provide financial support and data access. Other parties wanting to contribute, either by providing research data or financial means, are welcome as sponsors.

Please see the website for further information: www.foundationforauditingresearch.org

Note for editors: For more information please visit the website (foundationforauditingresearch.org) or contact Jan Bouwens (jbouwens@uva.nl, Tel. +31631970052) or Olof Bik (o.bik@nyenrode.nl, Tel. +31651271098).