WORKING PAPER

The Expectations-Reality Gap in Auditing:

A Comparison of Student Expectations and Auditor Experiences

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KEY TAKE-AWAYS

To investigate whether student expectations match with early-career realities at Big 4 and midsized audit firms, we analyze survey responses from 344 Dutch business and accounting students and 161 junior auditors. The findings reveal that students consistently misjudge key aspects of the junior auditor role: they underestimate attractive features— such as intellectual challenge, client interaction, and autonomy—and overestimate less appealing features, including repetitiveness and overtime. These misperceptions are particularly pronounced for Big 4 audit firms. Moreover, a larger expectations-reality gap for job content and organizational culture significantly decreases students' likelihood of pursuing an audit career. Our results highlight the need to improve the accuracy of student expectations to help address the audit talent shortage. Yet, our analyses show that conventional outreach methods, with the exception of in-house days, have limited impact, suggesting a need for alternative approaches to better align student expectations with the realities of audit work.

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