

Report On  
The mechanism and efficacy of improving the auditing process in  
Bangladesh: A study on Bank Audit

By

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An internship report submitted to the **BRAC Business School (BBS)** in partial fulfillment  
of the requirements for the degree of **Bachelor of Business Administration**

BRAC Business School  
Brac University  
JUNE 2022

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## **Declaration**

It is hereby declared that

1. The internship report submitted is my own original work while completing a degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

**Student's Full Name & Signature:**

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**MD. SADAB RAHAMAN RIDAM**

Student ID: 16204024

**Supervisor's Full Name & Signature:**

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**Saif Hossain**

Assistant Professor &  
Director (BBA Program)  
BRAC Business School  
BRAC University

## **Letter of Transmittal**

Mr. Saif Hossain  
Assistant Professor & Director (BBA Program)  
BRAC Business School  
BRAC University  
66 Mohakhali, Dhaka-1212

**Subject:** Submission of Internship Report

Dear Sir,

I am grateful to the Almighty for providing me with the opportunity for completing the internship and submitting this report to you. I am also very grateful for your kind advice and guidance while preparing this report. I consider myself lucky enough to have you as my internship supervisor. This report includes a summary of my role as an intern at ACNABIN chartered accountant, the organization overview and also research on the topic “The mechanism and efficacy of improving the auditing process in Bangladesh: A study on Bank Audit”.

I therefore, hope that you would like and appreciate the effort that I have put in the report. I also hope that this report will benefit every reader in a fruitful way which was a prime goal while writing this report. Thank you for encouraging me to work on this interesting topic. I hope you will accept it with thoughtful consideration.

Sincerely yours,

**MD. SADAB RAHAMAN RIDAM**

16204024  
BRAC Business School  
BRAC University  
Date: 06 15, 2022

## **Non-Disclosure Agreement**

This agreement is made and entered into by and between ACNABIN Chartered Accountant and the undersigned student at BRAC University, BRAC Business School

...**MD. SADAB RAHAMAN RIDAM**.....

As per the agreement the information used in this report cannot be used anywhere else and to be used only for the internship purpose.

## **Acknowledgement**

First and foremost, I'd want to thank Almighty Allah for allowing me to stay healthy and complete the internship program during ACNABIN's most difficult audit time. All of my efforts would have been in vain if it hadn't been for the guidance of the Almighty. Next, I am grateful to my parents who provided me with constant support and aid to complete my degree.

To begin, I'd like to express my thanks and indebtedness to my faculty, Mr. Saif Hossain, Assistant Professor & Director (BBA Program), BRAC Business School, BRAC University, for his unwavering support, guidance, encouragement, and suggestions during the composition of my internship report. I sincerely appreciate him taking the time from his busy schedule to read my report.

Secondly, Mr. Muhammad Aminul Hoque, FCA, Audit & Assurance Partner, ACNABIN Chartered Accountants, deserves my gratitude for his guidance, continual support, and supervision. I would not have ended up as an intern at ACNABIN Chartered Accountants without his assistance. Moreover, upon his guidance I have worked in the External Audit Team of both ONE bank and PRIME bank where I have gathered hands-on experience on the procedure of external audit in banking sector.

Thirdly, I would appreciate and express my gratitude to my beloved friends who provided me constant support during my completion of this degree. In addition to that I'd like to thank Md. Shabir Hossain, **Ramisha Akther Zahan**, Shikrity Nadia Mehezabin, Masuma Akter, Arafatuz Zaman, Arman Uddin Shanto for providing me mental support and help.

Finally, I convey my sincere gratitude to my audit team member namely, Khadiza Akter Neela, Mawsumi Rahman Mou, Noshin Tabassum, Abdur Rahman, Kazi Fahad, Md Shafayet Hossain, Ajoy Dhar, Rabeya Mou, Fatema tuz zohora for providing me all love and support throughout my internship period. I would also like to thank my on-site supervisor, Shohag Saha for his constant guidance and support as a strict mentor. It was quite challenging and instructive under his supervision.

## **Executive Summary**

This report focuses on the efficiency level of the audit process in Bangladesh and identifies those mechanisms which can improve the efficacy of the audit process. The main objective of this report is to find out the factors which are responsible for audit inefficiency and necessary steps to reduce those problems. Based on the survey it was found that both CA qualification and remuneration benefits impacting the task efficiency of an auditor. In the findings the survey result is presented why people dislike audit and minimum time required to conduct annual audit. In addition, the report also highlights the workplace environment and flexibility in both client office and CA firms. The study is highly emphasized on minimum education qualification for being a junior auditor. Finally, in the last chapter I established my project where I showed SPSS statistical analysis to prove my hypothesis on the major factors behind audit inefficiency. Furthermore, I incorporated google form survey responses on professionals which helps me identify the key determinants which can play an essential role in improving audit practice in Bangladesh.

**Keywords:** Audit process, Mechanism, efficacy, statistical analysis, determinants, Audit practice, CA firms, Survey

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## List of Acronyms

	A Stand for Aziz-Uddin, C stands for Chowdury
	N stands for Nurun Nabi, A stand for Anwaruddin
ACNABIN	B stands for Bari, I stand for Iftekhar, N stands for Nayeem
ADB	Asian Development Bank
ANOVA	Analysis of Variance
AVP	Assistant Vice President
BL	Bad Loan
CA	Chartered Accountant
CARE	Cooperative for American Relief Everywhere
CC	CA Course Complete (Not qualified yet)
CIDA	Canadian International Development Agency
CL	Classified Loan
DANIDA	Danish International Development Agency
DFID	Department for International Development
DVC	Document Verification Code
DVS	Document Verification System
ERP	Enterprise Resource Planning
EVP	Executive Vice President

FAO	Food and Agriculture Organization
FS	Financial Statement
IAS	International Accounting Standards
ICAB	Institute of Chartered Accountants of Bangladesh
IFAD	International Fund for Agricultural Development
IFRS	International Financial Reporting Standards
ILO	International Labor Organization
NGOAB	Non-Governmental Organization Affairs Bureau
NORAD	North American Aerospace Defense Command.
OBL	ONE Bank Limited
ODA	Official development assistance
PBL	Prime Bank Limited
PL	Profit and Loss statement
RMG	Ready-made Garments
SIDA	Swedish International Development Cooperation Agency
SME	Small Medium Enterprise
SPSS	Statistical Package for the Social Sciences
SWOT	Strength weakness opportunity and threat
TDS	Tax Deduction at source

UNCDF	United Nations Capital Development Fund
UNDP	United Nations Development Programme
UNFPA	United Nations Fund for Population Activities
UNICEF	United Nations Children's Fund
USAID	U.S. Agency for International Development
VAT	Value Added Tax
VDS	Vat Deduction at source
WFP	World Food Programme

## **Glossary**

Audit

An audit is an "independent examination of financial information of any entity, whether profit oriented or not, irrespective of its size or legal form when such an examination is conducted with a view to express an opinion as professional judgement.

Professionals

A profession is a member who has proficiency in any respective domain. Here, professionals indicate those personal who has proficiency in chartered accountancy. They can be either qualified or unqualified accountant.

# Chapter 1: Overview of Internship

## 1.1 Student Information

Name: MD. SADAB RAHAMAN RIDAM

Student ID: 16204024

Department: BRAC Business School

Program: Bachelors of Business Administration

Major: Accounting

2<sup>nd</sup> Major: Finance

## 1.2 Internship Information

### 1.2.1 Employment Details: Provided down below-

**Work Duration:** 16<sup>th</sup> January 2022 to 9<sup>th</sup> May 2022 (3 months internship with 22 days as trainee)

**Company or Firm name:** ACNABIN Chartered Accountant

**Department:** External Auditor as an Audit Associate

**Address:** 12 Kawran Bazar Commercial Area, BDBL Bhaban (Level-13 & 15), Dhaka-1215, Bangladesh.

### 1.2.2 Internship On-site Supervisor Information

**Supervisor Name:** Shohug Saha

**Designation:** Senior Assistant Manager Audit & Consultancy

## 1.3 Job Duties and Responsibilities

I was appointed as a junior audit associate at ACNABIN chartered firm where I was assigned to the bank audit team namely team “Synergy”. The main task and objective of team “Synergy” is to conduct external audits on banks and power sector companies. When I joined ACNABIN I was assigned to conduct an annual audit on both OBL and PBL. However, I mostly handled the annual audit task at the head office of ONE bank limited (OBL) which is located at Kawran-Bazar HRC tower. The main objective of our external audit at OBL is to find out the material miss-statement of their FS whether the affairs of

OBL represent the true and fair view towards their stakeholders. During the Audit period the key responsibility I was assigned:

1. At first, I was assigned to a different branch of OBL to conduct a branch audit. During my internship period I conducted audits on five different branches of ONE Bank. Those respective branches were Principal branch, Kawran-Bazar branch, Motijheel branch, Banani branch and Uttara branch of ONE bank limited.
2. The main job objective during the audit period at OBL branches was to collect documents in the form of evidence to support our audit purpose.
3. Later on I was appointed to the corporate head office for further document collecting purposes also to examine business and client loans of OBL.
4. I was assigned to calculate the provision for rescheduling loan. Apart from that my additional responsibility was to observe whether proper provision was maintained on Bad loan or default loan.
5. Prepared vouching on operational expense in the PL of ONE bank limited. Here my task was to observe whether the VAT or TAX amount is properly on expense or not.
6. Collected annual report audited, un-audited or management prepared for 279 business loan parties of OBL.
7. Prepared management letter for the branch for both OBL and PBL for the financial year 2021.

## **1.4 Internship Outcome**

### **1.4.1 Contributed towards organization**

During my internship period at ACNABIN I was assigned for bank audits namely ONE and Prime bank ltd. However, I was mostly associated with ONE bank ltd. There I helped the bank audit team from ACNABIN, namely team “Synergy” to collect documents for bank audit purposes. At first, I was sent to a branch with an assigned senior as supervisor for that individual branch. However, after conducting an audit on four different branches and completing my major task successfully my immediate senior manager was very pleased at my performance. Which is why I was assigned a job in charge for audit purposes at the Uttara branch of ONE bank limited. Later on, I was sent back to the corporate head office of OBL where I examined the previous year audit report for additional findings. In addition, I help my senior to match the outstanding balance figure of the loan amount taken by ONE bank from different financial institutions.

Furthermore, I helped the entire audit team to gain access to the ORACAL software of OBL to gather documents such as ledger or loan statements for further audit purposes. Apart from that I had to deal directly with the top officer of OBL for further compliance checking purposes. Where I have to convince and guarantee the confidentiality of the documents, they are providing to us. Since, I was collecting the financial statements of their business loan client. Tasks such as finding the errors or wrong input in the general ledger of OBL. Finally, I helped both my senior and junior team members to calculate the period of arrear in reschedule loans.

#### **1.4.2 Benefits of the Internship**

The most significant benefit I have received during my internship period is the learning opportunity of conducting an annual audit as an external auditor. Also, I am able to observe the CA firm culture and policy to adapt myself to it accordingly. I got the opportunity to be the job in charge of conducting a branch audit at Uttara for OBL. In my new role I have dealt with challenges since I had to guide new people. However, I successfully dealt with all those challenges and objectives accordingly and fulfilled the task respectively. Since I was appointed to the bank audit team I was able to get an insight into how the banks operate and the business process of the banking system in Bangladesh. Specifically, I got a clear idea about how OBL and PBL conduct their banking business to sustain the banking industry in Bangladesh. Beside all these I got the opportunity to calculate the provision for bad loan (BL) and classified loan (CL). Why is it necessary for banks to maintain a minimum level of provision or what are the next phase banks take for their classified loan. Furthermore, I learn how to handle clients or deal with them in a professional manner. How to interact with the top officers such as EVP or AVP of a bank and gather information in the form of documents accordingly. Since, Chartered Accountancy is all about professionalism this new learning will definitely help me in future days. Because I had to deal with clients and senior colleagues on a regular basis, the internship program also helped me improve my interpersonal and communication skills in the workplace. Apart from all these I have gained almost 4 month of bank audit experience which provide me a clear view of the current business and job opportunity in the banking sector.

#### **1.4.3 Problems and difficulties during internship**

Overall internship period provided me a mixed experience although I learned a lot since I was treated no less than a full fledged article student. During the internship timeline there were few challenges I faced which are as follows:



- Client office (OBL &PBL) was situated a long distance from our home office (ACNABIN). Since we have to conduct an audit by presenting in the client office it is difficult to maintain proper time management. Thus, it creates obstacles in the efficiency of the audit and reporting purpose.
- Gathering documents is one of the biggest challenges I faced during my internship. Since, banks are not compliant enough in Bangladesh which is why it's tough to get all the information readily available to the auditors. It requires a huge effort and time to gather all those documents and evidence in the form of support of our audit matters.
- Understanding the client business operation is another challenge which is faced by many junior audit associates such as me. Since, banking is very diverse and complex also their business operation is vast. Which is why it is almost impossible to capture all the concepts at once. As banks deal with deposits, loans, stock brokerage, treasury and so on.
- Establishing proper communication with the higher-up officer of the bank was an immense challenge. As these officers held up with huge responsibility and were always busy with their task and objective. Same goes for the team "Synergy" members as well.
- Most of the data and annual report were highly confidential. Since ACNABIN is a private limited company they do not give access to their annual report to the outsiders or students in their organization. Which is why it's not permissible to access that information for my internship report purpose.
- Lastly, but least the time bound for the bank audit was not adequate enough to execute proper judgment or opinion. Since, there was not enough manpower in our bank audit team at the time we had to deal with two banks simultaneously.

### **1.4.3 Recommendation**

As a fresh intern at ACNABIN I will recommend only those students who are willing to pursue chartered accountancy as their professional career. CA firms are quite challenging and their work area is heavily diversified. I was given major responsibility such as job in charge or gathering confidential information by negotiating with clients. Although he or she must be a good team player since most of the annual audit is conducted within a team. However, an individual can gain huge knowledge by working with CA firms such as ACNABIN. For the intern it would help them to navigate that individual sector properly to take advantage of scope and opportunity. I would suggest a fresh intern to see job location as well since it will add a huge advantage as well as work efficiency.

## **Chapter 2: Organizational Part: Overview, Operations, and Strategic Audit**

### **2.1 Introduction**

#### **2.1.1 Objective**

During the last four years of my Bachelors program at BRAC University I had learned a lot which I eventually tried to implement in real-life and corporate life as well. My main objective is to understand the audit procedure and principal according to ICAB. Since I was appointed to conduct an audit on Banks my secondary objective was to gather as much as knowledge and information about the banking business system and audit procedure.

#### **2.1.2 Methodology**

In order to conduct this research, the data collection process was based on both primary and secondary sources. My primary data source was the professionals who are currently pursuing chartered accountancy at that renowned firm. In addition, I talked with the admin team and interviewed a few interns who previously did internships at ACNABIN. Apart from the primary source I have collected data from secondary sources like the website of ACNABIN, ICAB and google scholar. These secondary sources help me a lot to complete most of the part of chapter 02.

#### **2.1.3 Significance of the study**

The second chapter of this report will provide an overview to the readers about the ACNABIN chartered firm and its audit practices. Academic readers can get some idea about the CA firm culture or the importance of pursuing CA profession as a career for the future. Furthermore, this segment will provide few background insides of ACNABIN such as management practice, Client retention policy, IT and Admin facility and accounts and financial system. The chapter will provide overall insides of CA firms and their culture practice in Bangladesh. Furthermore, it will give an idea about the audit system and technique which is currently being practiced by my accounting firm.

#### **2.1.4 Limitations of the study**

One of the biggest limitations of the study during my internship period was confidentiality. Due to excessive confidentiality, it hinders my search for valuable documents. For instance, I

wasn't able to collect the financial information of ACNABIN since I wasn't allowed to their annual FS and PL. In addition, there were time constraints which further created obstacles in deeper analysis on the topic. Since, the time allocated for this study was only three months as a result some latest data was unable to collect due to shortage of time. As a result, I have to rely on past data to complete my report.

## **2.2 Overview of the firm**

### **2.2.1 About the Organization (ACNABIN)**

In Bangladesh according to the Bangladesh Bank's CA firms ranking, ACNABIN is one of the top firms among the top ten firms (Morshed, R. 2018). This accounting firm offered a variety of audit, tax, and advisory services. ACNABIN was founded in February 1985 with the goal of providing a continuing incentive for their client to succeed (Al-Mumen, S. 2018). The firm has established itself as one of Bangladesh's leading and most reliable chartered accounting firms, with international connections. At present ACNABIN is exhibiting 11 partners with expertise in inspecting, bookkeeping, assessing, business counseling, business process outsourcing, innovative arrangements, preparing, and tax planning (ACNABIN Chartered Accountants, 2022). ACNABIN has provided market survey, management review, and consultancy services to clients active in industry, trade, finance, microfinance, education, health, social services, and agriculture in the private, public, and non-governmental sectors throughout Bangladesh, as well as to various UN agencies and other development partners, since the firm's inception. Various governmental and non-governmental groups have hired ACNABIN to provide consulting services for donor-funded development initiatives. Many of these projects were funded by international organizations such as the World Bank, ADB, UNDP, UNICEF, UNFPA, WFP, CIDA, DFID, FAO, ILO, IFAD, NORAD, SIDA, USAID, UNCDF, ODA, European Commission (EC), CARE International, DANIDA, and Save the Children (Rahman, I. 2015). The partners of ACNABIN chartered firm are highly qualified which is why they are regarded as one of the greatest firms of authorized bookkeepers in the country, with a strong presence in the market. ACNABIN is an independent member of Baker Tilly Global, the world's ninth largest business with 145 independent part firms in 110 countries (Shahriar, M. 2020). The firm is poised for continued growth since it is one of the renowned Chittagong Division in Bangladesh. The firm is located in Dhaka the capital city of Bangladesh and it has a sub branch in Chittagong Division as well (ACNABIN Chartered Accountants, 2022).

### 2.2.2 Service offered by ACNABIN Chartered Accountant

ACNABIN offers a variety of high-quality, entertaining services to both private and public sector clients in Bangladesh. It also provides assistance to international development organizations and expatriate consultants working on projects in Bangladesh (Rahman, I. (2015). ACNABIN has been providing accounting service in different businesses for more than 31 years to a variety of clients (Shahriar, M. 2020). The main objective of their service is to develop the internal control system of their respective client which will eventually add value. The key service provided by ACNABIN are as followed-

- 1. External Audit and Assurance service:** Audit and assurance service is a key service which is provided by every CA firm in Bangladesh. Nevertheless, ACNABIN is also one of those renowned firms who provide assurance service to numerous multinational companies such as BAT, BERGER Paints, Huawei and so many other companies as well (Baker Tilly International.2022, May 05). In addition, ACNABIN also provides assurance service in many manufacturing and RMG textile industries as well. Here, the key responsibility of the firm is to provide opinion with either reasonable or limited assurance but not absolute assurance. Most of the cases the subject matter of such assurance service is on the financial statement of the company. ACNABIN adheres to the ICAB norms and standards to the greatest extent possible. For the users of the report, this report makes decision-making considerably easier and more fruitful (Shahriar, M. 2020). ACNABIN provides various types of audit services such as statutory audit, specific audit, cost audit, forensic audit, NGOAB audit and so on (Morshed, R. 2018).
- 2. Advisory & Consultancy service:** Another key service provided by many CA firms in Bangladesh to provide consultancy service to their clients which helps them to practice business smoothly. Here, the firm can advise clients on how to set up and maintain organizational accounts and bookkeeping. In addition, ACNABIN also offers business process consulting to help the customer enhance productivity and efficiency, as well as management consulting to help the client improve the efficiency of its management, payroll schemes, and overtime schemes, among other things (Shahriar, M. 2020).
- 3. Taxation Tax planning and tax management of expatriates:** Likewise other accounting firms in Bangladesh the ACNABIN chartered accountant provide aid to their client by sorting out their tax planning tax liability, VAT payment and so on. ACNABIN also calculates TDS and VDS for their respective clients which helps them

to manage their tax expenses. Such service is offered to both corporate and individual level clients. Apart from that, the firm advises its clients on how to reduce their tax liability while maintaining legal frameworks. Few of the tax and legal are corporate & individual tax planning, personal income tax planning, deferred tax computation, indirect tax, Tax investigations, capital gain tax, designing VAT management, Tax effective remuneration planning and so on (Morshed, R. 2018).

4. **Outsourcing:** ACNABIN also provides outsourcing to their clients. Their outsourcing services include accounts payable processing, payroll and payroll tax processing, human resource support and so on (Shahriar, M. 2020). There are few firms in Bangladesh who provide outsourcing service to their clients.
5. **Internal Audit service:** ACNABIN also provides internal audit service to their respective clients. Internal audit is basically all about the compliance checking and finding out internal control weaknesses of a particular company or an organization (Pickett, K. S. 2010). The firm sends many of their articl ship students to their client office where they check the internal control system of the organization and report accordingly (ACNABIN Chartered Accountants, 2022).
6. **Other essential service:** Apart from the above-mentioned service ACNABIN also provides various other special services to their clients. Those services are financial review, accountancy, management training, business plan developments, system plan development, due diligence review, micro-finance consulting service, asset valuation, Bank account opening for foreign clients, fixed asset or inventory management and so on (Rahman, I. 2015).

In the end ACNABIN has been in the relevant industry for more than 35 years and is the country's largest partnership firm, offering clients with high-quality service (Morshed, R. 2018).

### 2.2.3 Vision Mission and Objective

Every organization has a vision, mission and core value statement to set their goal and objective for continuous growth. Such statements are very for every organization in order to move forward. As an accounting service provider ACNABIN also has their core value, vision and mission statement.

**Vision Statement of ACNABIN:** The vision statement of ACNABIN chartered accountant is as follows- *“We go beyond the traditional auditor and client relationship by becoming your*

*Trusted Business Advisor.*” (ACNABIN Chartered Accountants, 2022). The firm's aim is to create an environment that encourages initiative, continuous development, learning, and coordinated efforts (Shahriar, M. 2020).

**Mission Statement of ACNABIN:** The mission statement of ACNABIN chartered accountant are as follows- *“We adhere to the strictest principles of client confidentiality. The sensitive and competitive nature of proprietary information-and the maintenance of trust-demands it. We have built our success on such principles. We do our utmost to earn-and keep-client trust.”* (ACNABIN Chartered Accountants, 2022). The firm's objective is to always include an incentive by assisting consumers in their success. The then-largest organization firm was founded with the goal of creating a foundation that would foster initiative, continuous development, learning, and collaborative activities (Shahriar, M. 2020).

**Objective or Strategic intent:** The strategic intent of ACNABIN chartered accountant are as follows- *“We want to become trusted leader in the market ensuring highest level of professional ethics and competencies. While securing a safe & trusted position in the market for financial institutions, telecommunications, foreign branch & liaison offices and NGOs/NPOs, we still see wider space for us to get involved in other sectors in the country and in the region.”* (ACNABIN Chartered Accountants, 2022).

**Values of ACNABIN:** ACNABIN follows the forecasts of Baker Tilly, their subsidiary company. According to their profile handbook, it is stated that- *“Our way of life is driven by the Baker Tilly Internal fundamental beliefs* (Shahriar, M. 2020). Their core values are as follows-

- *To lead by example*
- *To deliver quality services with integrity*
- *To communicate openly, to act ethically*
- *And to foster a community built around civic responsibilities and teamwork.”*

*We are passionate about helping our clients, while at the same time developing our people’s potential* (ACNABIN Chartered Accountants, 2022).

## **2.3 Management Practice**

The management practices of ACNABIN are as follows –

### 2.3.1 Leadership and Decision Making

The leadership style of ACNABIN is quite autocratic. The renowned CA firm is mostly led by the partners or simply put the owners of the firm. Currently ACNABIN has eleven partners alongside seven founding partners. In case of any business decision or audit approval engagement mainly it is discussed among partners. The organization hierarchy of ACNABIN as follows -

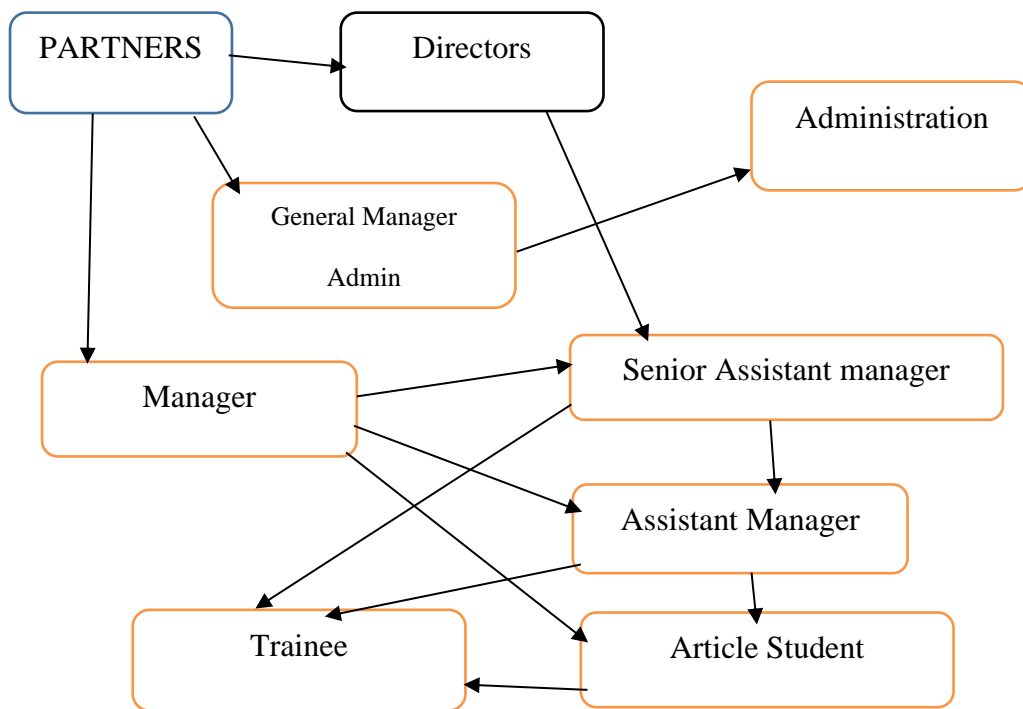


Figure 01: Organization Hierarchy of ACNABIN

In the above figure we can clearly see the operating process of an ACNABIN chartered accountant. The audit engagement is mostly signed by the firm partner latter on the task responsibility of the audit came upon the manager and the senior assistant manager of the firm. Their responsibility is to execute the audit by dividing the task among assistant manager, article student and the trainee of the firm. In most cases the CA firm in Bangladesh often follows the autocratic leadership. ACNABIN is not different from any other CA firm and practices the autocratic leadership mostly. Such a leadership style helps the firm to retain profit and fame in the market.

### 2.3.2 Human Resource Planning Policy

ACNABIN chartered accountants are very serious about retaining the best and experienced professionals in their firm. The firm usually doesn't hold article students if they are done with their article ship. However, the firm found any individuals more efficient and effective than they try to apply the employee retention method to retain that employee by increasing his or her remuneration as a compensation for his efficient service. They retain workers based on their performance and work quality not by reference age, race, gender or family background.

### **2.3.3 Recruitment and selection process**

ACNABIN has two recruitment processes which are set in their chartered firm. The first process is to recruit their regular employees and the second one is to recruit the CA article ship students. To recruit regular employees for the firm such as an admin officer or manager, firms normally follow a group interview method where one or three candidates are being selected from multiple job interviewer candidates. On the other hand, selecting only article ship student firms normally apply the panel interview method. Beforehand the article-ship candidate is required to face an exam at ACNABIN. After qualifying in the exam the student is called for a viva where he or she faces a panel interview. Most of the cases these interviews are taken by the firm's FCA's or partners in order to select the candidate for their respective team.

### **2.3.4 Compensation System**

Most of the CA firms in Bangladesh follow the ICAB policy for the remuneration of their article ship students. Where in the 1<sup>st</sup> year of article ship a student will receive 4000 BDT in 2<sup>nd</sup> year the remuneration will be 4500 BDT and in the final year the remuneration will be around 5000 BDT (ICAB, 2022). Although students from Dhaka University get special preference in terms of allowance and conveyance. However, in the case of regular employees, firms apply a performance appraisal method as a compensation system. Where the firm rewarded their employee better allowance for their work to retain efficient employees. To remunerate employees in the firm ACNABIN has their own salary scale and policy which they apply based on their employee's performance.

### **2.3.5 Training and Development Process**

Training sessions are an essential part of every CA firm in Bangladesh. Every week or once in a quarter firms arrange training programs to train their article student or trainee to be trained and skilled in specific tasks. Different types of training sessions are being offered by CA firms for example training sessions on bank audit, tax planning, compliance checking. Some time,



firms also send their students to ICAB to attend special training sessions on different subject matter which both help students in their academics and professional career as well. The main objective of these training and development is to understand the subjective matter of their job objective and also to increase the work efficiency of the article student.

## 2.4 Marketing Practice

ACNABIN chartered accountant is mainly a B2B chartered firm who provide service in form of audit, tax and consultancy to the large business organization. Their core marketing practice is to by holding their brand value they provide audit service to a wide variety of clients. The following marketing practices are implemented by ACNABIN-

### 2.4.1 Marketing strategy

The marketing strategy that ACNABIN are using to grow their name and fame in the accounting service provider field is “join venture and referrals”. Both of the strategy is being discussed below-

**Join Venture strategy:** ACNABIN is the networking partner of the BAKER TILLY International (Islam, M. J. 2014). At present in the world the BAKER TILLY international stand ranked 10<sup>th</sup> in terms of revenue and active employees (Big4 Accounting firm, 2022). The joint venture strategy implements a partnership between two companies that combines marketing methods to increase their market share, goodwill and profitability (Tang, C. 2022, April 21). Similarly, ACNABIN chartered accountants are also doing the same by creating a networking partnership with the BAKER TILLY international in order to grow in the market.

**Referrals strategy:** This strategy basically indicate that service is a trust-based relationship things which create a customer base who gave other proper reasoning why they should also take service from the firm as well (Tang, C. 2022, April 21). ACNABIN in their early days had already implemented this strategy in the service market. They build good relationships with corporate giants by providing them excellent quality of audit service which helps the firms to build a strong trust base among their existing clients.

### 2.4.2 Target customer, targeting and positioning strategy

**1. Targeting Customer:** Large business giant, NGO's, Banks, non-banking financial institutions, apparels, hospitals, Airlines, Cement company, Pharmaceuticals, Insurance, Charitable organization are the main target customers of ACNABIN. ACNABIN provides various types of assurance service to their target customer (ACNABIN Chartered Accountants, 2022).

**2. Positioning:** They position their service by their client requirement. ACNABIN provides various types of service which are being discussed above. Here they position their service as per their client requirement.

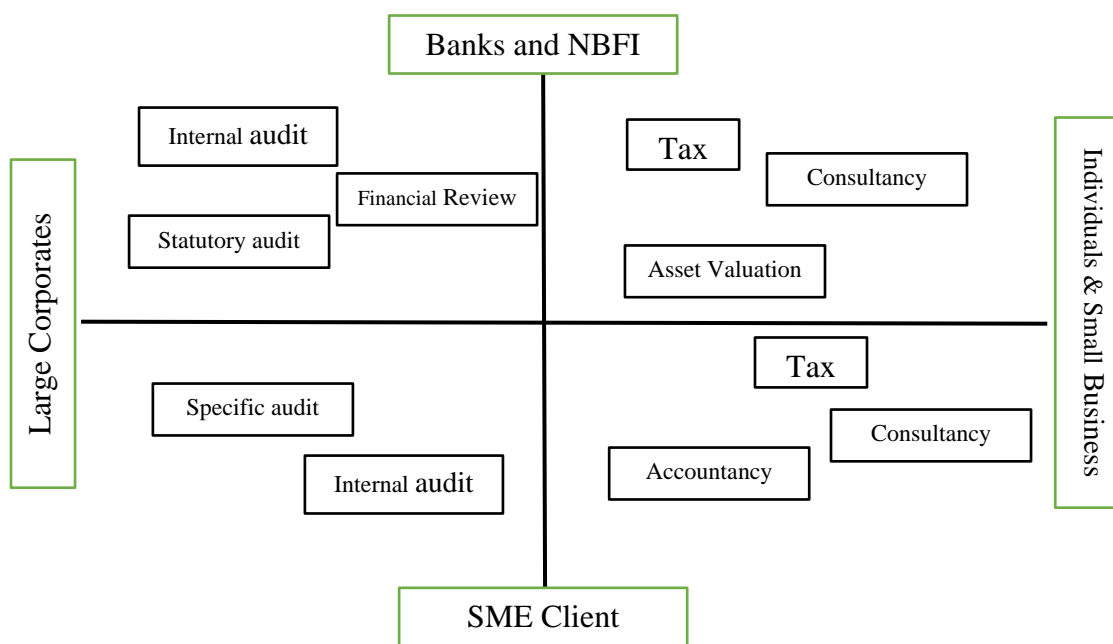


Figure 02: Positioning mapping of ACNABIN

In the above diagram we can observe that ACNABIN is providing various types of service based on their client requirement. For large corporates and banks the firm provides audit service both internal and external and reviews their financial statements. For the SME and individual clients, the firm provides tax and consultancy service. Apart from above mentioned service the firm may provide additional service as per their client request.

**3. Segmenting:** ACNABIN chartered accountants segment their focused market-based client trust-based relationship and possible future opportunities. Here, the firm always try to intervein the market considering the future demographic, psychographic, geographic and behavioral aspects. By doing this ACNABIN try to understand their client and their future business motives. This also help the firm to make decision whether they are continuing to provide service to this industry or not.

### 2.4.3 Marketing Channels (For the service of ACNABIN)

The marketing Channels of this reputed CA is pretty much straight forward. Since, the company is not a manufacturing but a service provider which is why the service distribution process is quite simple. They provide service directly to their respective companies. In order to do that they are not required to maintain any medium like manufacturing companies do.

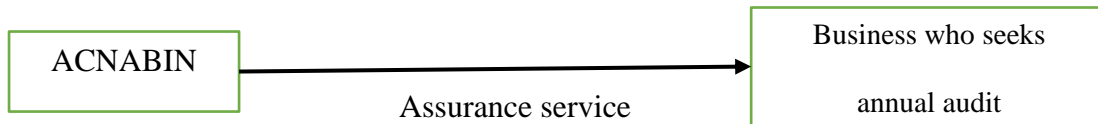


Figure 03: Service Distribution channel of ACNABIN

In the above diagram we can see that ACNABIN is providing assurance service directly to their client who seeks audit service.

### 2.4.4 Product or New Product development

Since ACNABIN is a service provider company they always try to improve their service quality by hiring new professionals in their firm. This is very essential for them since there are multiple other accounting firms who are doing business and are considered to be worthy rivals. At present ACNABIN is focusing to improve the work quality of their professionals (ACNABIN Chartered Accountants, 2022). They believe that by improving the efficacy of their professionals they can provide better audit service in the market.

### 2.4.5 Branding Activities

ACNABIN chartered accountants are itself a brand in the field of chartered accountancy. It is one of the pioneer firms which has been established long since. After the establishment of ACNABIN the firm is holding their goodwill and brand value till now. Few of the following branding activity of ACNABIN chartered accountant are-

1. By maintaining good relationships with their large corporate clients and helping in their day-to-day business activity.
2. Accepting their client incentive audit on a regular basis.
3. Providing proper business consultancy service to their client as well as tax planning and implementation within the law.

4. Creating qualified chartered accountant within the organization. So far 180+ chartered accountants are qualified from ACNABIN which is considered one of the biggest achievements of ACNABIN (ACNABIN Chartered Accountants, 2022).

#### **2.4.6 Advertising and promotional strategies**

The firm promotes their activity mostly through digital media platforms. More specifically online platforms such as Facebook, Linked IN. ACNABIN uses these platforms to promote their activity to both their target client and future employees who are eager to study CA. In addition, ACNABIN has its own official website- “www.acnabin.com”. The website is built for the general public to get information and insights about the firm policy, regulation and motives. Although, ACNABIN doesn't do advertising since it has a good reputation in the market which is why they don't require it.

### **2.5 Financial Performance and Accounting Practices**

#### **2.5.1 Financial Performance**

ACNABIN chartered accountants follow a well established system for maintaining their financial performance. They maintain a strict policy regarding the confidentiality of their financial statement since it's a private limited firm. The firm has a healthy growth rate regarding their total service revenue. For the last five years the firm has had a positive turnover in comparison to the other competitor firms in Bangladesh (ICAB, 2022). ACNABIN has a huge client base which helps to gain huge turnover for themselves as well.

#### **2.5.2 Accounting Practices**

Since ACNABIN is an accounting firm and their daily activity is to conduct audits and provide accounting service to many different business entities they have to maintain the accounting principle very carefully both for themselves and for others (clients) as well. The ACNABIN chartered accountants are following the accounting standards which are followed by ICAB (ACNABIN Chartered Accountants, 2022). These policies followed by ACNABIN are also consistently applied to all the years presented for preparing their financial statement. In preparation and presentation of financial statements the firm follows the framework of IAS 1 which is presentation of financial statements. The core accounting principle which are followed to prepare their FS are mentioned below-

**Accounting standards:** Here the firm prepares their financial statement as per accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulations (ICAB,2022). In addition, the statements have been prepared under the historical cost convention method.

**Accounting Method:** Like most other CA firms in Bangladesh ACNABIN also follows the accrual basis concept of accounting practices. The firm mostly recognizes their revenue on an accrual basis. However, to recognize their expense they both apply accrual basis and cash basis concept for that.

**Accounting Cycle:** The renewed CA firms follow an annual yearly cycle to prepare their financial statement. These financial statements cover one year starting from 01 July 2020 to 30 June 2021 (ACNABIN chartered accountant,2018). The firm itself follows the periodicity assumption and maintains a particular fiscal year to record their transaction. In their accounting cycle this accounting service provided firm use going concern assumption with a belief that the company will be everlasting and will keep continuing their financial activity in future days as well.

**Depreciation Methods:** The firm uses a declining balance method to measure their fixed assets such as office equipment and furniture fixtures. Here the firm applies the measurement principle to record the price of their fixed asset either at historical cost or fair value. To record the depreciation expense in their financials the company follows the “IAS-16: Property plant and equipment” at a historical cost and deduct cumulative depreciation. The firm does not have any lease assets in their disposal which is why they do not require the right to use of asset which “IFRS-16” lease property in their financial statement.

**Accounting Disclosures:** ACNABIN chartered accountant doesn't apply full disclosure principle in their financial statement since they are a private limited firm. Which is why they are not required to disclose their financial information to any outsider except themselves. They are very strict about maintaining confidentiality of their financial information. So, the firm does apply “IFRS 7 Financial instruments: Disclosures to their stakeholder or the partner of the firm but doesn't disclose financial data to any outsider such as investors.

## 2.6 Operations Management and Information system practices

### 2.6.1 Operation management

Controlling the process and the staff in a way that assures maximum efficiency is what operations management is all about (Hazari, A.A 2021). The operation management is a very important area for every organization whether it is manufacturing or service provider firm like ACNABIN. The key operation of the ACNABIN chartered accountant is to provide statutory audit service to their large business client. Apart from that, firms provide tax and consultancy services where operation is not required that much. For such cases firms apply a direct approach to serve their client. The operation organogram of ACNABIN is as follows-

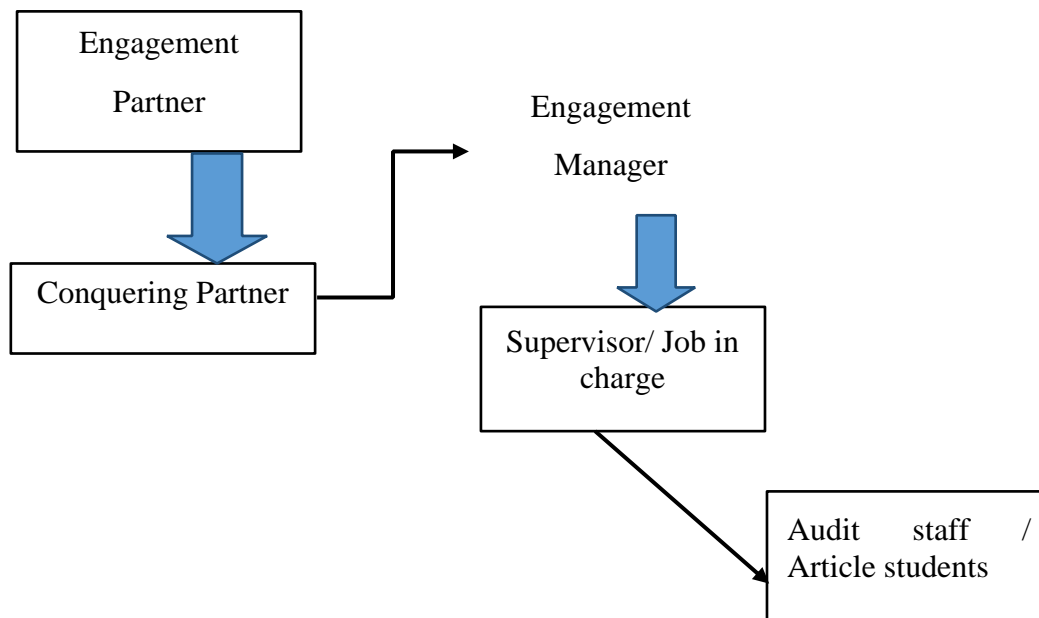


Figure 04: Operating flow of ACNABIN

In the above diagram we can observe that in order to conduct an annual audit the firm is required to follow this operating flow. At first, the firm partner signs up with an engagement procedure with the conquering partner. Later on, the conquering partner passes the audit responsibility to the engagement manager who further assigns the job responsibility to the supervisor or job in charge. Finally, the job in charge divides the task to the senior article students or audit associates (Nayon, M. R. H. 2015).

### 2.6.2 Information System Practices

The information system practices in ACNABIN chartered is very essential like any other large Chartered firm in the market. The company's and firm's use of information systems for gathering, storing, and analyzing data, as well as communicating that data with stakeholders and clients (Hossain, M. 2021). At present ACNABIN are using ERP based information systems in the firm for storing, collecting and processing data for their client, staff and stakeholders.

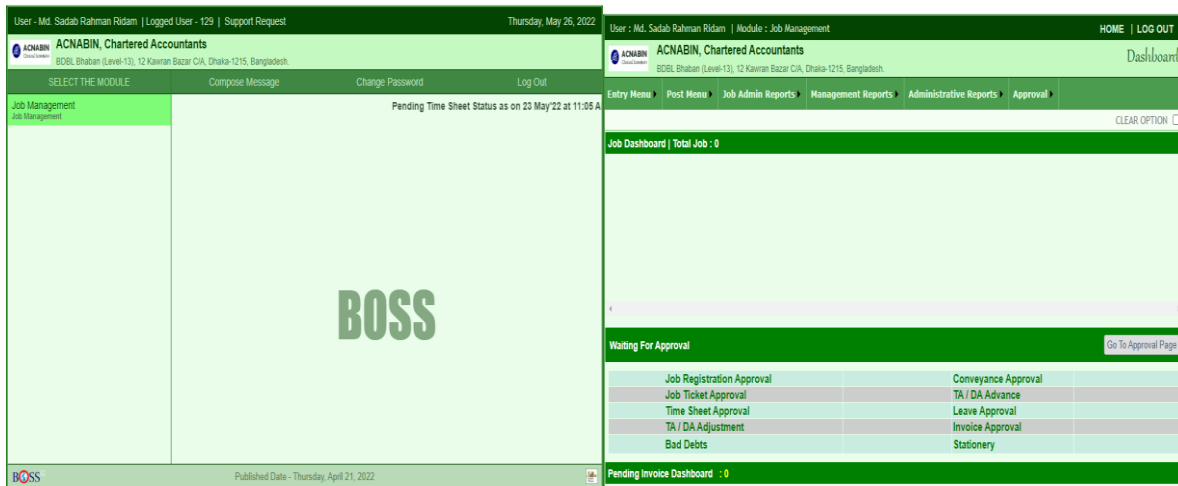


Figure 05: ERP system of ACNABIN

Using the ERP software ACNABIN keep record of their staff daily work activity. Since, all the staff in ACNABIN has their own ERP login system where they can apply for job ticket entry for their next audit client. This software also helps the staff of ACNABIN to give time sheet entry for their daily attendance. Firm use ERP software to keep track of their employee activity and give the conveyance accordingly (ACNABIN chartered accountants, 2022).

In addition, ACNABIN has their own data base where they keep their client information and store them accordingly. The data base has only access to the firm partners. Since, client financial information is very confidential which why no one else expect for the partners to access those data from the database of ACNABIN. Normally every CA firm has to preserve the audited information in their own database for more or less than 5 years (ICAB, 2022). ACNABIN is also bound to follow these rules set by the ICAB.

## 2.7 Industry and Competitive Analysis

### 2.7.1 Porter's Five Forces Analysis of ACNABIN

The porter's five forces analysis of ACNABIN is as follow-

### **1. Threat of new entrance: High**

Every year new CA firms are forming in the auditing service industry with a motive to provide better quality of auditing service. Recently a few accountancy firms joined the audit service industry. For example, Anika sultana and Co is one of those firms which is quite prominent to be a good rival in the industry. Such firms are a huge threat for ACNABIN to retain their clients.

### **2. Threat of substitution: Low**

ACNABIN chartered accountant does not have any substitution in the market. Since, there are no alternative methods against auditing or tax planning service. Each and every large company needs to conduct a statutory audit annually. More specifically for listed companies it is mandatory to conduct an audit on their statement of financial position once in a year (Akhtaruddin, M. (2005). Which is why there is no threat of substitution for the ACNABIN chartered firm in the market.

### **3. Bargaining power of suppliers: Medium**

For CA firms in Bangladesh the suppliers are considered to be the future CA or article ship and the current professionals in the accounting market. The audit engagement is signed by the partners but the service is provided by these article students and professionals. For hiring articleships the firm faces very low bargaining power as there is a set of policy implemented by ICAB for that. These ICAB policies are quite favorable for firms like ACNABIN. In order to hire the professionals, firms face bargaining power of suppliers. Since, the professionals are quite experienced who claim higher remuneration for their service. Although ACNABIN has a very good brand value which is why many professionals want to work with them in the market. Which is why the bargaining power of the supplier doesn't bother ACNABIN that much.

### **4. Bargaining power of buyers: High**

The bargaining power of the clients of ACNABIN are quite high as there are many renowned firms like ACNABIN doing business in the field. Some of the renowned firms are ACNABIN, Hoda Vasi Chowdhury & Co, Syful Shamsul Alam & Co, Qasem & Co, Rahman Rahman Huq, Howladar Yunus & Co and so on (Scribd. 2022). Because of these existing rivals accounting firms clients can easily switch firms alongside with the service quality issue.



## **5. Rivalry among existing competitors: High**

There are quite a few CA firms in Bangladesh around 164 as per ICAB statistics (ICAB, 2021). Which is why there is a huge competition for attracting clients between existing rival's firms. The chartered accounting firms in Bangladesh are rated by categories. At present there are three types of categories namely A category, B category and C category. The A category firms are considered to be the best in terms of quality of service and client base whereas C category firms are newly joined firms in the market who have very few clients with limited numbers of professionals. However, the number of A category firms in Bangladesh are more than fifty among 164 existing firms in Bangladesh. So, this depicts that there is a huge rivalry between the existing competitors for ACNABIN as itself an A category firm.

### **2.7.2 Differentiation Strategy**

Based upon the description provided above it is clear that the accounting service industry is quite competitive in Bangladesh. As the number of competitors increases day by day the CA firms such as ACNABIN need to come up with some strategy to counter such risk. In order to do that ACNABIN came to us with a differentiation strategy where they differentiate their audit service quality as per their client requirement. This creates not only a good understanding between the firms and the corporate giants but also opens possible future business opportunities as well.

### **2.7.3 SWOT analysis of ACNABIN**

The SWOT analysis of ACNABIN is as follows –

- 1. Strength:** The common strength of ACNABIN is their brand value in the accounting market. For the last few decades ACNABIN has been one of the best chartered accounting firms in Bangladesh. In addition, they are producing a huge number of professionals and qualified chartered accountants every year. Also, they have a vast client list whom they used to serve or still serving. ACNABIN has a good network with the corporate giants in Bangladesh. Furthermore, the firm is a joint venture with BAKER TILLY international which adds an extra value in their branding. Lastly, the firm's existing partners have a good linkup with ICAB which is a huge edge for them in their business.

2. **Weakness:** The major weakness of ACNABIN chartered accountants is their work environment. The work environment of this renowned CA firm is quite challenging and

<p><b>Strengths</b></p> <ol style="list-style-type: none"> <li>1. Brand value</li> <li>2. Creating professionals</li> <li>3. Vast Client list</li> <li>4. Good Networking</li> <li>5. Joint Venture</li> <li>6. Strong linkup</li> </ol>	<p><b>Weaknesses</b></p> <ol style="list-style-type: none"> <li>1. Environment</li> <li>2. work pressure and deadlines</li> <li>3. In-experience students</li> <li>4. Geographical disadvantage</li> <li>5. Employee retain policy</li> </ol>
<p><b>Opportunities</b></p> <ol style="list-style-type: none"> <li>1. Policy Obtain by ICAB</li> <li>2. Emerging of new business</li> <li>3. Growing economy</li> </ol>	<p><b>Threats</b></p> <ol style="list-style-type: none"> <li>1. New entrance</li> <li>2. Client switching</li> <li>3. Confidentiality</li> <li>4. Lack of qualified professionals</li> </ol>

Figure 06: SWOT analysis of ACNABIN chartered accountants

Dynamic. The internal environment of ACNABIN is not good. In addition, the professional staff and article students deal with their work with excessive pressure and deadlines which not a good organization practice. Furthermore, not many of people want to join CA profession since the success rate is very low. Which is why there is huge deficiency of article students. As a result, firms accept very inexperienced students and send them directly for audit purposes. Hence, the assurance quality becomes very low. Furthermore, there is a huge geographical advantage since the client office locate long away from the home office. Which is why many experience professionals left the firm after completing their article ship. Lastly, firm's employee retention policy is very poor compare to other working accounting firm in the industry.

3. **Opportunity:** Recently, the ICAB has implemented few policies in favor of CA firms. For example, ICAB launched a new DVS policy which helps firms to store their documents effectively (ICAB,2022). Also, ICAB has introduced the DVC policy which helps firms to further justify their annual report and statement (Nath, B.B (2022)). In addition, there are many start-ups and foreign businesses are establishing their business in Bangladesh. These business giants can be the next future potential client of

ACNABIN. Also, the growing economy of Bangladesh in recent years supports new business to grow further which benefiting firms like ACNABIN as well.

- 4. Threats:** The huge threat for ACNABIN is the new entrance of potential CA firms in the accounting service industry. As a result, many existing clients are switching firms in order to cut off their audit cost. Also, sometimes it becomes very difficult to preserve 100 percent confidentiality of the client as the audit process is done within a group where both professionals and non-professional work together. If client information leaked out publicly that the company may sue against the firm. Lastly, there is a huge lack of qualified professionals in the field of CA. Since not everyone is willing to do CA and those who do CA not everyone becomes a qualified accountant. Which is why it's rare to find an ample number of qualified professionals at ACNABIN.

## **2.8 Summary and Conclusion**

In brief chapter 02 talks about the background information about ACNABIN specifically vision, mission and objective. It also talks about the service the firm is providing in different sectors. Then, the chapter focuses on management practices of ACNABIN, their leadership style, remuneration policy, employee retention methods. Later on, the chapter discusses the marketing practices of ACNABIN where its focus is on segmentation, branding, promotion and service development criteria. In the financial and accounting practice area the chapter talks about the last five-year highlights and general accepted accounting principles and practices by ACNABIN. The operating management and information system division is very curtailed where we know about the ERP system of ACNABIN. Lastly, in the industry and comparative analysis the chapter focuses on Porter's five forces, SWOT and differential strategy of ACNABIN.

To sum up, ACNABIN chartered accountant is one of the prominent CA firms in Bangladesh who have been doing business for more than 35 years. They have received many ICAB awards in their journey. They are also adding huge value in the auditing service in the context of Bangladesh.

## 2.9 Recommendation

Most of the time during my internship period I was in the client office to conduct an audit yet I observed few important areas in which ACNABIN can focus on for their betterment in their future days. The following recommendation are given below:

- ACNABIN can improve their work environment by leveling the work pressure among junior and senior article students.
- Create better policies for their existing employees to retain longer in the organization. Human resources of ACNABIN are required to come up with a better policy to do so.
- More training is required to be held within the firm to improve the work efficiency of the junior audit associates. Since, every year a number of new juniors come into the firm to take admission for pursuing CA.
- Firms need to create a more education friendly environment for the article student as everyone's primary objective is to be a chartered accountant.

## **Chapter3**

### **Project Part: The mechanism and efficacy of improving the auditing process in Bangladesh: A study on Bank Audit**

#### **3.1 Introduction**

Audit and assurance service is one of the major key services of every CA firm in Bangladesh. Globally every company is required to conduct an annual audit (Smith, S. R. 2003). Likewise, the rest of the world in Bangladesh every company is required to conduct an annual audit as well. In Bangladesh many CA firms such as ACNABIN play a key role in providing audit service in business sectors. As a junior auditor who worked in ACNABIN for the last five months I have witnessed some major observations regarding the audit and assurance quality which is a key service of the ACNABIN chartered accountant. From those observations one of the prime findings is the lack of quality audit assurance service in Bangladesh. The problem is occurring due to the lack of adequate number of professionals in the accounting field in Bangladesh. In this report I would like to show all the mechanisms and the ways which can improve the auditing process in Bangladesh.

##### **3.1.1 Literature Review**

This study aims to improve a more developed understanding towards the significant factors which affecting the effectiveness in auditing process and find alternate methods to improve audit efficacy. Findings of my research mainly highlights on remuneration of an auditor, time required to conduct annual audit, proficiency, education qualification for being an auditor and work environment. These are the prime factors that are directly affect the efficiency level of an auditor. Theoretically the key audit responsibility of both external and internal auditors is collecting evidence, reviewing those documents and preparing report on subject matter of audit (Boynton, W. C., & Johnson, R. N. 2005). In general, the audit process might seem a simple process but in practice it's completely a complicated process which requires time to conduct (Subhani, N., & Kent, R. D. 2015). Over the past few years, it has been seen a rapid decrease in the efficiency level of auditing specially in Bangladesh. Studies have found that all these deficiency level of effectiveness in auditing are cause by satisfactory level of the auditors (Dittenhofer, M. 2001). For example, the remuneration, work environment and client flexibility can be the major factors which are responsible for auditors work satisfactory level. In addition, the junior audit associate's qualification level is another significant issue which is responsible

for inefficient auditing. Furthermore, this internship report provides the numerical study of the necessary time required for conducting annual audit.

In reality all those factors which are essential for conducting proper audit are missing in many CA firms located in Bangladesh. Staff and office professionals are highly unsatisfied with their work culture since they are underpaid. As a result, every year numerous students leave CA firm after completing their course completion (CC). In 2015 the ICAB reported the highest number of turnovers in numerous firms in Bangladesh due to low remuneration policy (ICAB,2015).

### Internal Auditing efficacy

In general, we know that there are two types of auditors e.g., internal auditors and external auditors (Haron, H. et al 2004). The internal auditors are the one who work internally for the organization and are treated as an employee (Macailao, M. C. 2020). Theoretically an organization should operate effectively and efficiently where the internal auditor task is to perform operational audit to measure the performance of the overall company (Kamyabi, Y., & Salahinejad, M. 2020). The internal auditors' job is to offer top management with reports on the level of the organization's performance, as well as suggestions for improving those successes (Arjmandi, 2006). In the current perspective of Bangladesh many business organizations hire internal auditors through job circular or from CA firms. The traditional internal audit hiring is quite simple where a large multinational company or an organization posts a job circular in BD jobs website for internal audit vacancy. However, the second approach which many organizations believe is an efficient way to hire an internal auditor through a CA firm. Where CA firms either send their qualified professionals or article students in such organizations to conduct internal audits. Here the company pay the salary to the CA firm and later on the firm pays a fraction of it to their professionals or article students for their internal audit. So, we can easily identify the unfairness in remuneration policy for the internal auditors which eventually lag internal audit efficiency

### External Auditors efficacy

According to the Committee on Basic Auditing Concepts, auditing is a systematic approach of collecting evidence related to financial activity of an entity to determine the degree of relation between the assertions and establish suitable criteria in order to present professional judgement to the users (Kesimli, I. 2019). The importance of high quality of audit can't be neglected. After all, it's mandatory for all listed companies to conduct an annual audit every year and optional for private limited companies. Although nowadays many private limited companies are bound

to conduct external audits for bank loan purposes. So, from the above statement we can understand the importance of external audits for the corporation. Which is why it is also vital for external auditors to conduct their task in an efficient manner for fulfilling the purpose of their auditing. However, in the current scenario of Bangladesh many firms and their professionals whose responsibility is to conduct external audits failed to do so. The efficiency level of auditing in Bangladesh is declining rapidly because of some important factors which are being discussed in the research part of this report.

### **3.1.2 Research Objectives**

**Broad Objective:** The broad objective of the study is to find out the efficient mechanism and the ways to improve the auditing process in Bangladesh.

To achieve the purposes of the broad objective of this issue, here are the six important specific objectives to focus on:

**OBJECTIVE#1:** To find out why people dislike audit specifically those who faced audit team

**OBJECTIVE#2:** To identify the requirement for being an auditor

**OBJECTIVE#3:** To figure out appropriate amount of time required for execute auditing

**OBJECTIVE#4:** To understand the client flexibility during audit period

**OBJECTIVE#5:** To determine whether the auditors are comfortable with the work environment which is Offered by the organization (Audit Firm's).

**OBJECTIVE#6:** To point out other essential factors are also responsible for the effective auditing process.

### **3.1.3 Significance of the study**

The current study contributes to our knowledge related to auditing and its current scenario of audit practice in perspective of Bangladesh. Purpose of this report is to highlight the key factors which are the cause for both external and internal audit efficacy level. The findings of this study will help the reader to identify the key areas and factors which are responsible for audit inefficiency. In addition, the uniqueness of this study exists in the fact that it has highlighted the Chartered accountancy profession who are pursuing professional accounting. Furthermore, it will demonstrate the significance of remuneration for the professionals and their work

impact. This will also correlate the human resource practice to some extent. Lastly, the study will show quantitative insides about the education qualification and its impact on work quality of CA professionals. Which will give a clear picture of the audit inefficiency issue. The reader will have better understanding related to all those factors and have a better view to solve those dilemmas.

### **3.2 Methodology**

The project will focus on exploring the efficiency of the audit process and a few significant factors or mechanisms which might play an important role in improving audit efficacy. In order to conduct this research few information was obtained from the internal source of the organization which are classified under the primary data source. In addition, the secondary data are being taken from via Google form responses. Furthermore, to complete the project objectives both qualitative and quantitative data were taken from the respondents. Later on, from the data which are being collected are run in SPSS software to run both correlation and regression analysis to find out the relationship among the variables for my project title. The brief methodology of my research objectives is explained below-

In this project **Objective 1, Objective 3** methodology are based on the data which are collected using via Google form responses. In order to Justifying the method this particular method will provide statistical data of real time responses of the professionals who are working in the chartered accountancy profession.

On contrary, **Objective 2, Objective 5** methodology are based on both data collected using via Google form responses and interpersonal observation. In order to Justifying the method both interview session and statistical data of real time responses of the professionals were taken from professionals.

**Objective 4** methodology are based on Data collected via Google form responses as well as conducting interviews with articles and senior article students of the CA firms and interpersonal observation. In addition, to justify the method both interview session and statistical data of real time responses of the professionals were taken from professionals.

Lastly. **Objective 6** methodology are based on Data collected from internal information and interviewing senior managers and senior article students. To Justifying the method Information is directly taken from the article student and CA professionals of ACNABIN chartered



accountants where the SPSS software is used to co-relate the variables and find out the relationship of my project title.

### 3.3 Findings and Analysis

This finding highlights mostly the specific objective in order to meet the broad objective. One of the primary objectives of the project was to find out why people dislike specifically the one who faces audit. In addition, I tried to identify the requirement for being an external or internal auditor. Furthermore, I try to measure the approximate time required to conduct an annual audit. Moreover, in my research I tried to present the client flexibility and work environment of CA firms in Bangladesh. The project also presented a comprehensive review of the other essential factors which are also responsible for the effective audit process. Lastly, I performed numerical analysis of my research topic on SPSS to find relationships among the variables by conducting correlation and regression analysis.

#### 3.3.1 General findings on survey

In order to conduct this analysis, I tried to find the percentage of the population who have least idea about audit or faced audit in their workplace from the respondent who participated in the survey. In addition, I tried to find out the profession of the respondents as well. The sample analysis of the respondents is shown below:

#### Sample of the participant who have idea about audit:

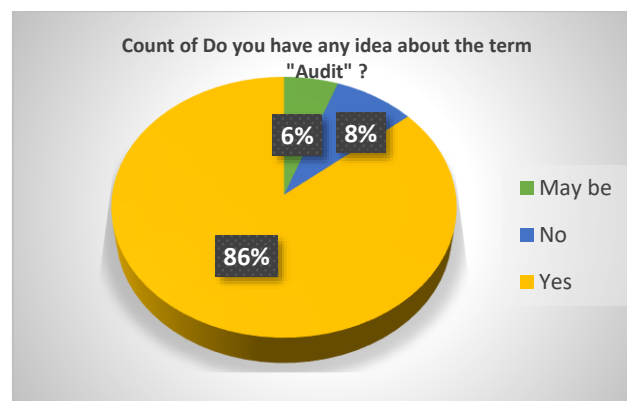


Figure 07: pie chart of idea about the term audit

As per the convenience or the reader I tried to keep the samples statistically as accurate as possible. Here, my main objective was to find the general knowledge about the audit from the respondent. The result of this analysis reveals that lion shares of the participants know or are familiar with auditing near around 86%. Whereas 8% of the participants have no idea about auditing and remaining 6% have no idea about the term audit.

**Population group who faces audit in their workplace:**

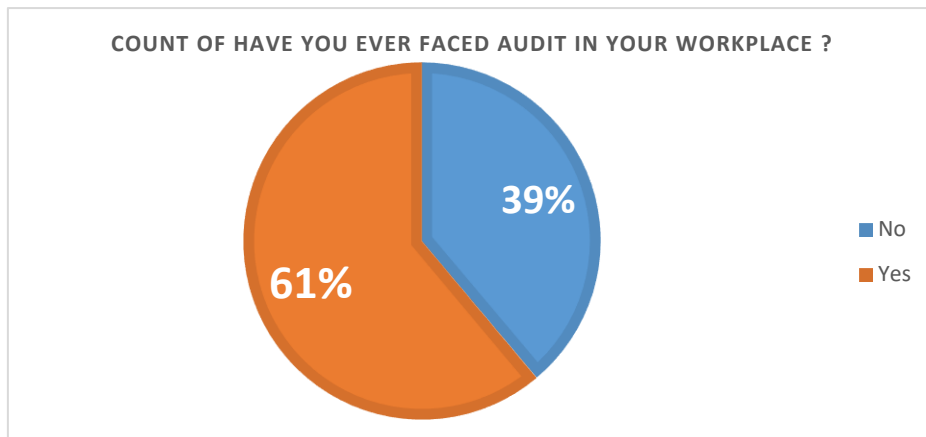


Figure 08: Pie chart of respondent who faced audit in their workplace

The total number of participants in the survey was 36 where most of them are from the CA profession. Among those samples collected in the survey 61% respondents express that they faced an audit in their workplace. On the contrary 39% respondent stated that they didn't face an audit in their workplace. This happens since the sample size consists of only 36 participants.

**Profession status of the sample:**

**State your profession**

Particulars	Frequency	Percent	Valid Percent	Cumulative Percent
Account Officer	1	2.8	2.8	2.8
Admin Officer	1	2.8	2.8	5.6
Article Student	1	2.8	2.8	8.3
Valid Article Student	3	8.3	8.3	16.7
Auditor	12	33.3	33.3	50.0
Commercial Banker	2	5.6	5.6	55.6
Consultant	1	2.8	2.8	58.3

Human resource	2	5.6	5.6	63.9
Intern	1	2.8	2.8	66.7
IT Executive	1	2.8	2.8	69.4
Market Researcher	1	2.8	2.8	72.2
Marketing Executive	1	2.8	2.8	75.0
Sales officer	2	5.6	5.6	80.6
Senior Assistant Manager	1	2.8	2.8	83.3
Student	4	11.1	11.1	94.4
Teacher	1	2.8	2.8	97.2
Territory Procurement Officer	1	2.8	2.8	100.0
Total	36	100.0	100.0	

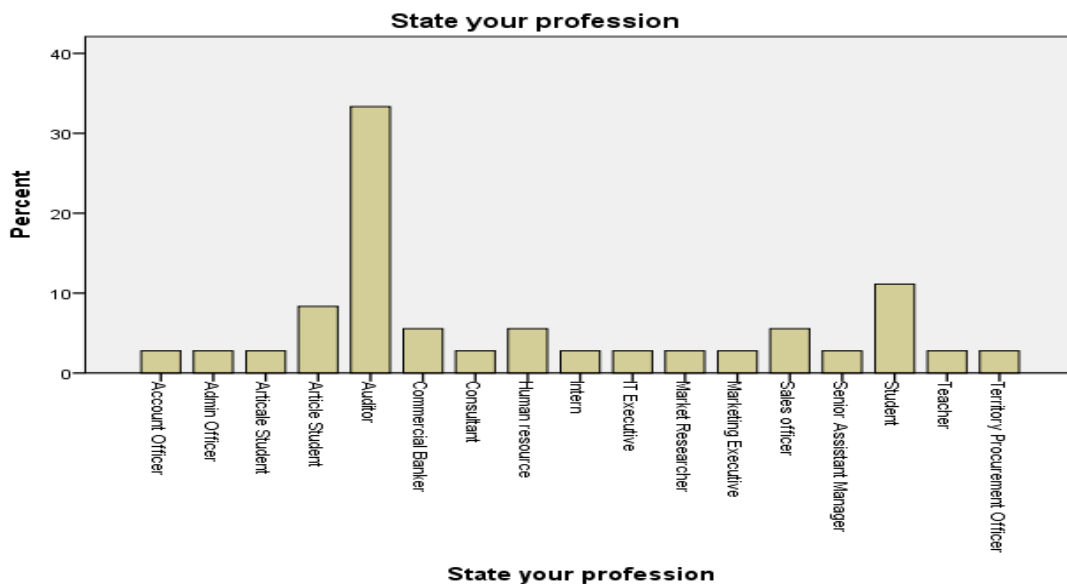


Figure 09: Descriptive analysis of the profession in the sample

The result of the numerical simulation of professional status of the sample indicates that the majority of the respondents are from CA professionals who are associated with auditing service. The auditors are the majority here around 33.3% and CA article students are 11.1%. The remaining participants are quite low in number who are related with commercial banking, territory manager, consultant, sales officer, market researchers and so on. Their percentile are mentioned in the above table.

### 3.3.2 Major findings on the survey

The major findings of this study are all related with the six important specific objective which are related to meet the broad objective of the topic. The findings provide evidence of why audit efficiency lacks in Bangladesh. The discussion of the results began with the first objective which was why people dislike audit, specifically those who faced audit in their workplace. The result of this discussion is given below:

**3.3.2.1 Highlights of findings related to objective 01:** The highlights are given below-

- A. Many professionals are love to face audit
- B. Few of the professionals expressed slight distaste regarding facing audit

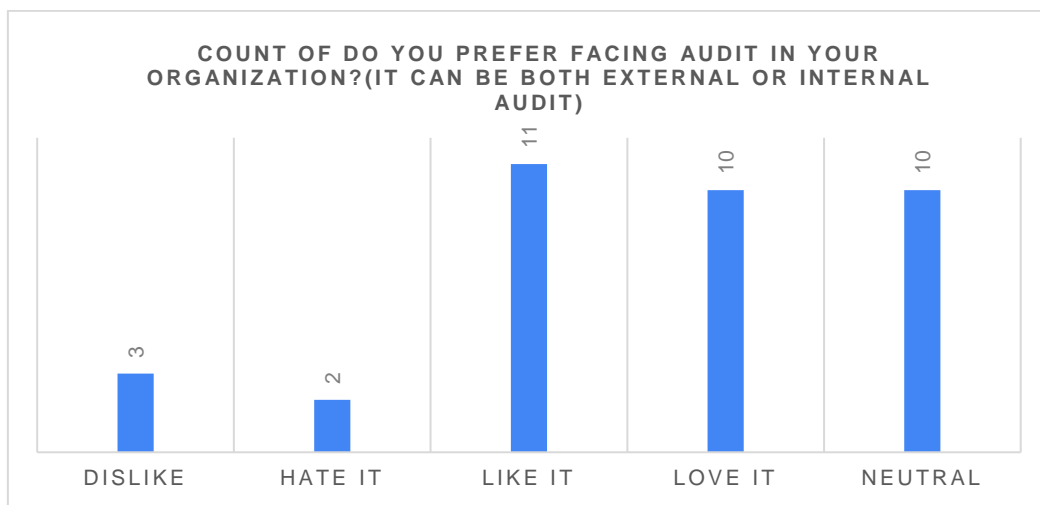


Figure 10: Graphical representation of the experience of facing audit

As per the data above most of the participants in the survey expressed that they either like or love to face audit in their respective organization. The count in favor of facing audit is 21 participants whereas 10 participants stated as neutral about-facing audit. The remaining participant stated that they despise facing an audit. The prime reason for such type expression is because few CA firms in Bangladesh nowadays send amateur or inexperienced auditors in the large organization. Since these auditors are inexperienced and have less knowledge about auditing they are creating complexity for both themselves and the employees of the respected organization as well. Hence, the respondent expressed distaste about facing an audit.

**3.3.2.2 Highlights of findings related to objective 02:** The highlights are given below-

- A. Many professionals’ belief that an undergraduate degree such as a BBA is enough for being an auditor.

- B. A portion of article students who are pursuing CA profession think that HSC or A level passed are also qualified for being a junior audit associate.
- C. Remaining respondents believe that not only graduation degree but also other qualifications such as CA course complete or MBA degree are required for being an auditor.
- D. Maximum respondents strongly agree that an auditor must be knowledgeable enough before being selected as an auditor.

**In your opinion what should be the minimum qualification to be a Junior Audit Associate?**

	Frequency	Percent	Valid Percent	Cumulative Percent
SSC HSC BBA	1	2.8	2.8	2.8
SSC HSC BBA & MBA	1	2.8	2.8	5.6
HSC or A Level Passed	7	19.4	19.4	25.0
HSC & BBA	1	2.8	2.8	27.8
HSC BBA CAcc	1	2.8	2.8	30.6
Graduated (BBA or Honors)	17	47.2	47.2	77.8
BBA & MBA	1	2.8	2.8	80.6
BBA MMA ACCA	1	2.8	2.8	83.3
BBA MBA CAcc ACA	1	2.8	2.8	86.1
BBA CAcc ACA & ACCA	1	2.8	2.8	88.9
MBA FCA & ACCA	1	2.8	2.8	91.7
CA course complete	2	5.6	5.6	97.2
ACA qualified	1	2.8	2.8	100.0
Total	36	100.0	100.0	

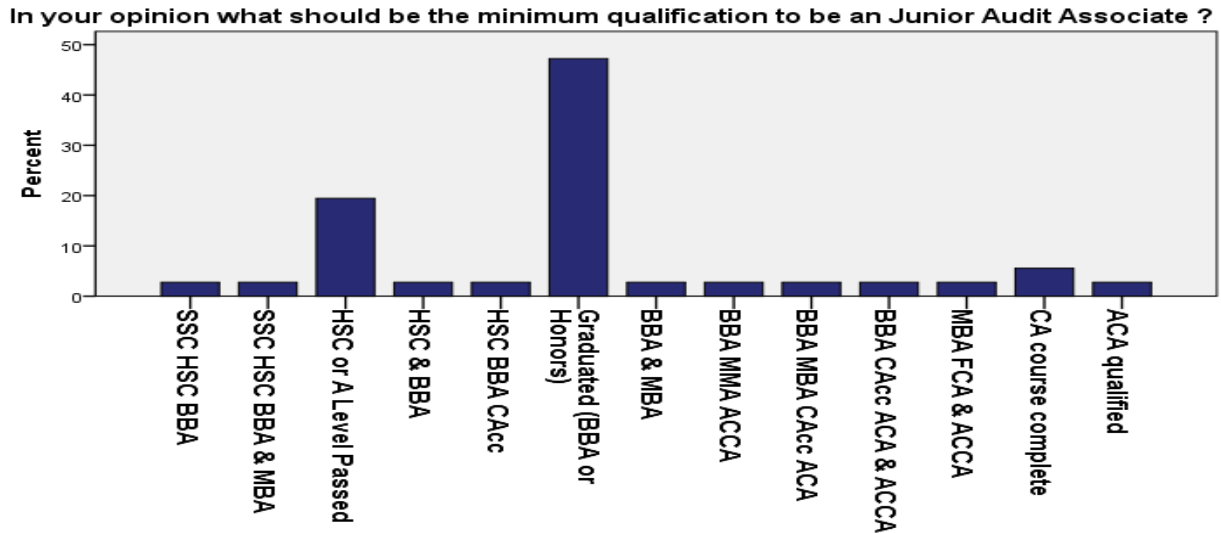


Figure 11: Descriptive statistical analysis of minimum qualification of an auditor

The most striking result to emerge from the data is that the maximum number of the participants agrees with the fact that the minimum qualification of becoming a junior audit must be undergraduate complete. The count shows 17 participants which is equivalent to 47.2% in total. Interestingly, many of the surveyors around 19.4% agreed that HSC or A level passed students can also become auditors since ICAB accepts HSC or A levels students for their course program. However, these groups of auditors are the ones responsible for audit inefficiency. Since, they have very little knowledge compared to an MBA or BBA graduate. Remaining participants agree that multiple education qualifications are required to be an auditor which are low in number. Among those many stated that an MBA degree or CA course complete is important for being an auditor.

### 3.3.2.3 Highlights of findings related to objective 03: The highlights are given below-

- A. Majority of the respondent agreed that minimum time should be 3 months for conducting annual audit in any industry
- B. Few of the respondent argue that 1 month is enough for conducting annual audit
- C. Remaining respondent think that four or six months will be most applicable for conduct audit effectively

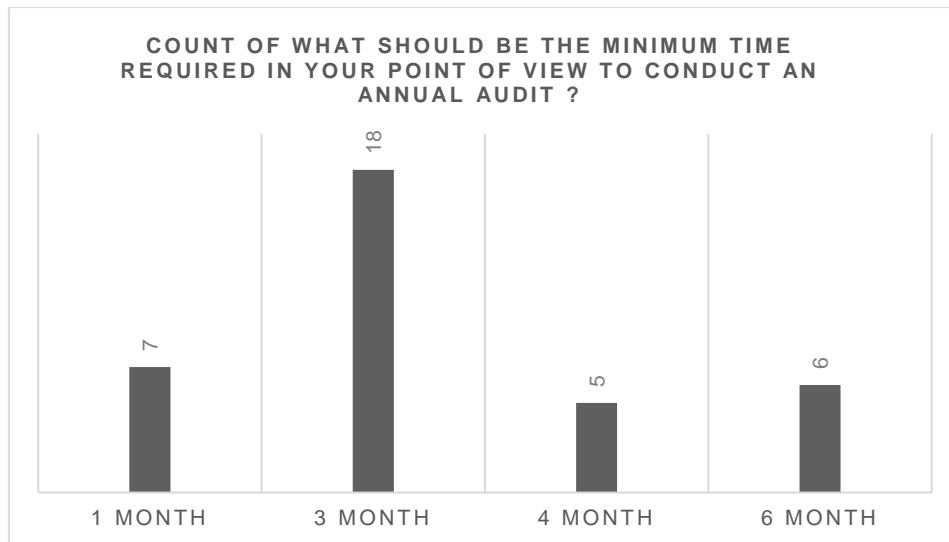


Figure 12: Graphical representation of time requirement for annual audit

In order to conduct an effective annual audit in any respective organization the time duration should be somewhere around six months since the auditor's required to understand client business, assess risk and then they perform their audit task on those issues (Cassell, C. A., et al. 2020). Despite prior evidence above stats shows that many surveyors responded that minimum time requirement should be three months. In contrast, in the above graphical representation seven respondent stated that one month should be enough for conducting annual audit. Rest of the respondent agree with authors statement that six month or four months should be the applicable time for conducting annual audit. So, we can assume that time duration is an important key factor for audit efficiency.

**3.3.2.4 Highlights of findings related to objective 04:** The highlights are given below-

- A. Large number of respondents are stating neutral response in term of client flexibility
- B. The remaining participants are strongly disagreed with the fact that client is flexible during annual audit

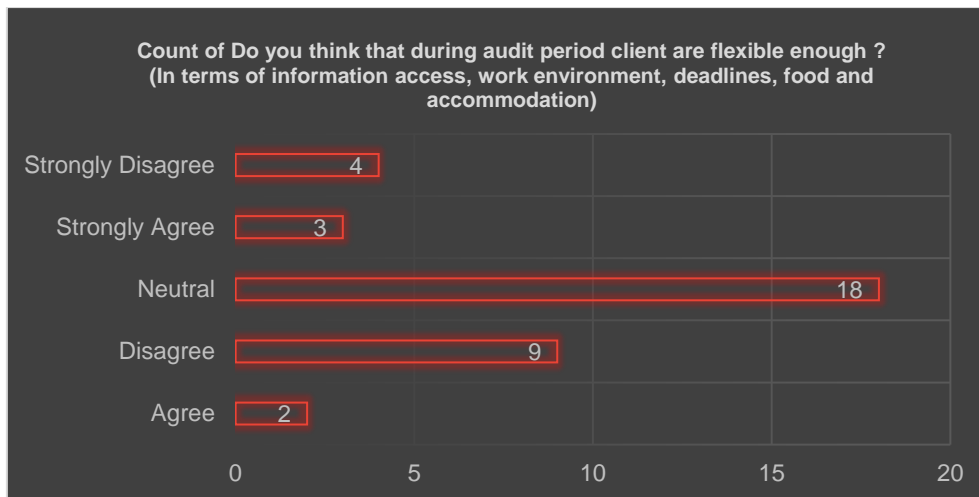


Figure 13: Graphical representation of client flexibility

Client flexibility is one of the important criteria of audit efficiency. After all, auditors are required to conduct annual audits in their respective client offices to some extent. So, here client office flexibility is a reasonable issue to be considered. It's hard to find a proper answer from the auditor regarding client flexibility as they have different points of view. For instance, many believe that food and work environment are the key facility which is the main indicator of client flexibility. Whereas many think that deadline and work pressure are the major factors to be consider. However, when explaining about overall client flexibility overall population of the sample shows neutral respond. A good number of surveyors are dissatisfied with client office flexibility. So, this result depicts that client inflexibility is a cause for audit inefficiency.

**3.3.2.5 Highlights of findings related to objective 05:** The highlights are given below-

- A. Majority number of professionals believe that CA firms work environment in ordinary
- B. Rest of the respondents believe that the work environment is uncomfortable and inflexible due to dynamic and extreme work pressure.

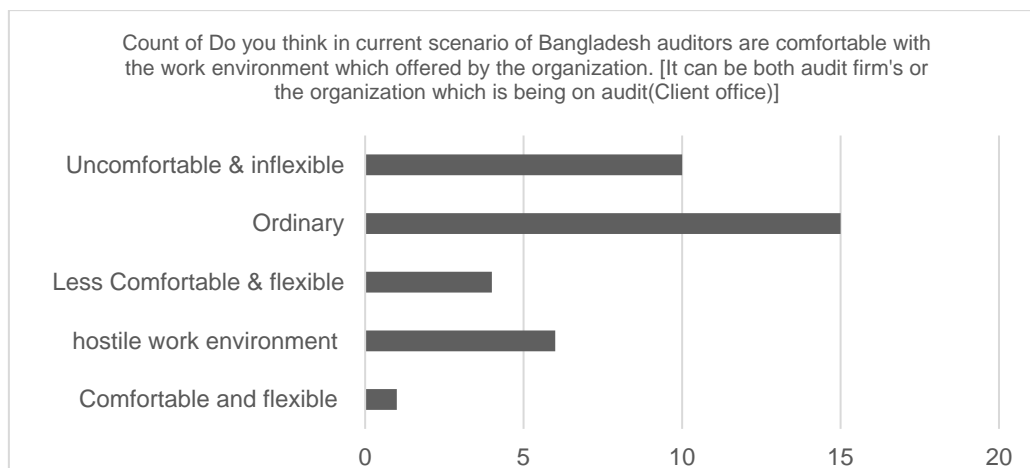




Figure 14: Graphical representation of work environment in CA firm

More recent studies on auditors have confirmed that both organizational workplace environments such as CA firms affect auditors risk assessment ability which eventually impact audit outcomes (Huang, M., et al. 2017). A number of studies have been found in google scholar regarding the correlation of work efficiency and work place environment. Here in our survey most of the professionals and article students feel that their workplace environment is ordinary which indicates it's not good or not bad either. The count of such respondents is 15 out of 36 participants. However, most of the respondents reported that their workplace is uncomfortable, inflexible and hostile as well. So, we can conclude that a CA firm workplace environment is the primary reason for audit inefficiency.

**3.3.2.6 Highlights of findings related to objective 06:** The highlights are given below-

- A. Both of the variables have a statistically significant relationship.
- B. The relationship of the broad topic is negatively correlated.

**The Objective 06 in explained in 3.3.3 which is down below-**

### **3.3.3 Establishing the relationship between the independent variable and dependent variable of my project title**

**“Audit efficiency is impacted by student qualification and compensation benefits”**

#### **Modified Topic:**

It has been observed that both CA qualification and the remuneration pay scale are two important measures for impacting audit efficiency. Recent evidence suggests that good compensation and remuneration scales both attract and motivate employees to perform well for the organization (Hameed, A. et al, 2014). In addition, studies also suggest that education qualification plays an important role in job effectiveness. In case of auditing here CA qualification matters most for work efficiency since an auditor has to relate his or her work with the knowledge gained from ICAB exams. On the other hand, according to human resource management practice PayScale plays an important role in work efficacy (Madanat, H. G., & Khasawneh, A. S. 2018).

In order to test this assumption, it is needed to form null and alternative hypotheses to find relationships among variables. The null and alternative hypothesis can be tested using the correlation in SPSS.

### Hypothesis of Correlation

**Null hypothesis (H):** There is not a positive relationship or a negative relationship between the CA qualification and compensation benefits with the task efficiency.

**Alternate hypothesis (H1):** There is a strong negative linear relationship between the CA qualification and compensation benefits with the task efficiency.

### Hypothesis of Regression

The null and alternate hypothesis has been tested using the regression method in SPSS.

**Null hypothesis (H):** There is no statistically significant relationship between the CA qualification and compensation benefits with task efficiency. This is not a significant relationship to be acknowledged

**Alternate hypothesis (H1):** There is a statistically significant relationship between the CA qualification and compensation policy with task efficiency. There is a significant relationship to acknowledge.

### Correlation analysis:

		Time required to complete a single task during annual audit	Education qualification based on ICAB course passed and work experience	Allowance paid by the accounting firm
Time required to complete a single task during annual audit	Pearson Correlation	1	-.574**	-.515**
	Sig. (2-tailed)		.003	.008
	N	25	25	25
Education qualification based on ICAB course passed and work experience	Pearson Correlation	-.574**	1	.970**
	Sig. (2-tailed)	.003		.000
	N	25	25	25
Allowance paid by the accounting firm	Pearson Correlation	-.515**	.970**	1
	Sig. (2-tailed)	.008	.000	
	N	25	25	25

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Figure 15: Co-relation analysis of variables

The analysis above shows that,  $r = -0.515$ (allowance) and  $r = -0.574$ (education qualification). Whereas the “P” value for both of these independent variables is  $p=0.008$  and  $p=0.003$  which indicate that there is a strong negative relationship among the variables. So, there is a strong negative relationship between the CA qualification, compensation benefits with task efficiency which is significant at 5%. Therefore, we reject the null hypothesis and conclude that audit task efficiency depends mostly on CA qualification and compensation benefits which are related negatively with each other.

### Regression Analysis:

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.598 <sup>a</sup>	.358	.299	20.3542

a. Predictors: (Constant), Allowance paid by the accounting firm, Education qualification based on ICAB course passed and work experience

Figure 16: Regression model

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5079.664	2	2539.832	6.131	.008 <sup>b</sup>
	Residual	9114.436	22	414.293		
	Total	14194.100	24			

a. Dependent Variable: Time required to complete a single task during annual audit

b. Predictors: (Constant), Allowance paid by the accounting firm, Education qualification based on ICAB course passed and work experience

Figure 17: Analysis of variance among variables

Here,  $R = 0.598$  which indicates that both of the independent variables can explain only 59.8% of the change in dependent variable which is also significant at 5% as the p value is  $0.05 > 0.000$ . Therefore, we reject the null hypothesis and accept the alternative hypothesis. Therefore, we can conclude that this is an ideal regression model.

### Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	38.992	5.910		6.598	.000
	Education qualification based on ICAB course passed and work experience	-6.243	3.502	-1.249	-1.783	.088
	Allowance paid by the accounting firm	.001	.001	.697	.994	.331

a. Dependent Variable: Time required to complete a single task during annual audit

Figure 18: Regression analysis

Regression analysis made a clear statement after correlation that what level of education level and compensation benefit can cause task inefficiency. As the relationship is negatively linear we can conclude or predict through a regression model that a low level of CA qualification and poor remuneration benefit can increase the time required to complete an individual task. Since, the person has few ideas regarding the task and is less motivated which eventually cause task inefficiency. Vice versa highly CA qualified and better compensation benefit can minimize task inefficiency. This depicts that a good CA qualified personal and well remuneration policy can increase the audit efficiency level by improving task efficacy.

### Explanation of the Overall analysis:

The broad topic that was given is “Audit efficiency”. The narrowed down topic is “Audit efficiency is impacted by student qualification and compensation benefits”. Nowadays it has become very common for CA firms to hire nonprofessional’s students who just graduated from college. They tend to select such amateur professionals just to avoid salary expenses. In addition, ICAB has established a pay scale for article-ship students which is quite unfavorable for CA students in the current time of high inflation age in Bangladesh. I chose this broad topic as it is a very interesting topic to research on and also the data collection of this particular research topic is quite an adventure to work on.

In order to get a proper view, I did an observation survey where 25 CA professionals and article students who are pursuing chartered accountancy as their profession and gave me their information and opinion with consent. The questionnaire consisted of their CA education qualification and the amount of remuneration they receive from the firm. Out of 25 respondents, a good number of professionals who are suffering task inefficiency or facing

difficulties to understand work objective in their workplace are participated and reported that their task inefficiency is all responsible for demotivation and poor knowledge regarding the work objective. Later on, I carried an analysis (correlation and regression) as per the project objective to check the results and it came to be true. For further analysis, I also included the questioner and gather personal feedback regarding their task efficiency. Having 3 numerical data (CA qualification based on level, remuneration amount and required time to complete a task) it was not so hard to figure out the relationship between these two variables.

I ran the correlation and regression analysis with the number of salary amounts paid by the firm and the CA qualification level with the dependent variable time required to complete an individual task to check how it affects the relationship, and with the analysis shown above, the topic that was established came to be true.

Meanwhile, in the regression analysis, to run both the data, I included the remuneration amount and CA qualification level in order to check the statement. Here, I took the remuneration amount and CA qualification level as an independent variable and time required for professionals for completing a task as a dependent variable. The result of regression did show that poor remuneration scale and low CA qualification is responsible for audit inefficiency. So, in brief we can say that Audit efficiency level is impacted by student qualification and compensation policy by the CA firms.

### **3.3.4 CA professionals' personal opinion regarding to improving the audit process**

The professionals, specially the one who are related with auditing, studying CA or engaged in any commercial sector can play a dominant role to improve the audit process in the context of Bangladesh. I tried to incorporate their opinion regarding the audit efficiency since they have sufficient knowledge in the field. After all their work is mostly related to auditing or accounting. Among 36 participants in the survey, 11 professionals, mostly the FCA or CA course completed students, provided their personal opinion which might be impactful to improve the audit efficiency. One of the fellow trainee students "Shabir Hossain" from HUDA VASI & Chowdhury stated that- "*CA firms need to follow ICAB policy strictly which is beneficial for CA students*". If the firms do not think about the beneficiary for the students who are mainly asked to conduct audits in different organizations and earn revenue for the firm then students will lack motivation which will eventually impact audit efficiency. Another student "Arman Uddin Santo" from Deloitte Bangladesh stated that- "*CA students require necessary*

*skills, knowledge and patience*". In my earlier analysis we have seen that education skill is indeed an important skill for audit efficiency. Apart from education an auditor must have some soft skills to enhance his work efficiency.

According to Muhammad Aminul Hoque FCA who is the last partner of ACNABIN Chartered accountant mentioned in google survey form that –

1. *Need to create more awareness about the benefits of an audit.*
2. *Need to increase the capabilities of audit firms.*
3. *Need to increase the fee of the auditors.*

It's important for the organization to understand the importance of audit so that they can give proper value to an auditor. In addition, firms need to increase their capabilities by installing more training programs or a good work environment for their students. Lastly, but most importantly, the audit fee needs to be increased. If not then the both junior or senior auditor will demotivate to conduct audit. Previously in our statistical analysis we have seen that remuneration does play an important role in audit efficiency.

Another senior manager from ACNABIN namely "Shohag Saha" mentioned in the google form that –

- A. *Make awareness regarding the importance of Audit*
- B. *Audit fee has to be revised*
- C. *Provide necessary training to the audit staffs and article students*

So, most of the suggestions are the same as above just one important point to be noted that audit staff and article students are required to have necessary training before sending them to audit. It's one of the major activities of a CA firm which lacks many CA firms in Bangladesh. Furthermore, few of the professional stated- "*Better implementation of rules and regulations of both internal and external audit*". One of the article students of ACNABIN stated- "*workplace should be comfortable and flexible. Also increase the practice of auditing in every sector*". This paper has already talked about the importance of workplace environment and flexibility. So, we agree with the statement that work environment does impactful for audit efficacy. In addition, a good number of rules and regulation must be set up in firm so that no senior can take advantage on his junior associates unfairly.

### **3.4 Summary and Conclusion**

To sum up the study has found that the key determinants which are responsible for audit efficacy in Bangladesh. This project was undertaken to understand the mechanism and the factors which are responsible for audit efficacy and evaluate those factors which are investigated in this report. The paper presented the result of both CA qualification and remuneration policy with the audit efficacy. In this investigation the aim was to assess the correlation and regression analysis statistically using SPSS software. The result of this investigation shows that both of the variables have a negative relationship and are statistically significant. In addition, important conclusions drawn from this work include the specific reason that professionals or office personnel dislike audit. Also, the study shows that the ideal time required for auditing is 3 months. The evidence from this study also suggested that education qualification such as a BBA degree is must for eligibility of an auditor. An auditor is also required to be knowledgeable enough in his or her working domain. Furthermore, the project emphasis on client flexibility and CA firm work environment are essential factors for auditor work efficiency since the work environment creates a huge impact on employee mindset. Lastly, some important observations from the CA professional's point of view are discussed which are related to improving the audit process in Bangladesh.

### **3.5 Recommendations for further work**

This report has thrown up many questions related to the efficiency of auditing which need further investigation. Current findings will provide the major insights which are being discussed in this report for future research on audit efficacy. It is recommended that further research be undertaken in following areas such as knowledge of the work area of an auditor, CA firms power practice, work pressure, over staying, inhuman work pressure by the firm and so on. More broadly, research is also needed to determine whether CA firms are providing their article students enough time to study at home or not. Further research might provide us with an insight about the CA firms and their policies which are affecting the task efficiency of their employees who are recognized as auditors. After all, excessive work pressure leads to mental stress which creates work inefficiency (Goswami, T. G. 2015). More sample size or the surveyor would help the research to establish a greater degree of accuracy on this matter. By doing so the keen enthusiastic researcher will have a better view of the factors which are

responsible for audit inefficiency. This research will also help the ICAB students who are pursuing CA as a career and improve their work quality.



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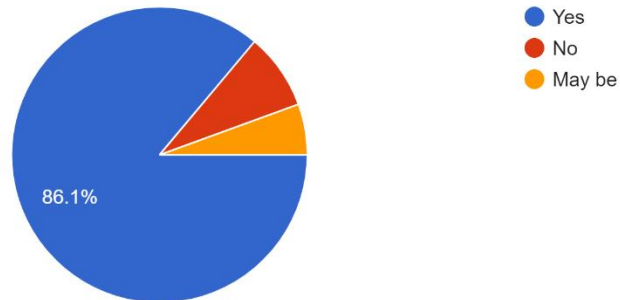
## Appendix A

Name	CA_qualification_experience_&_subject_pas s	Remuneration_pro vided_by_firm	Time_required_to_c omplete_a_task_in_ hour
Khadiza Akter Neela	11	24000	0.5
Mawsumi Rahman Mou	10	29000	0.6
Shohag Saha	13	43500	0.3
Kazi Fahad	8	20000	2
Rabeya Mou	2	4500	5
Ajoy Dhar	2	5000	24
Ayan Dhar	1	4000	19
Masud rana Tanjil	3	4500	11
Fatema tuz zohora	1	4500	13
Maisha tahsin	7	12000	15
Tariqul Islam Jewel	7	16000	14
Zionul Haque	16	38500	0.7
Sydul Islam Limon	3	4500	4.5
Noshin Tabassum	4	4000	3
Arman Uddin Shanto	1	2000	2.5
Abdur Rahman	1	2000	3.5
Wahid Siddiq Arnob	3	4000	7
Md Shafayet Hossain	1	2000	4
Sohel Chowdhury	2	4500	9
Pranta Saha	2	4500	72
Golam kibriya	16	41000	0.4
Nasrin Akter	2	5000	12
MD. SADAB RAHAMAN	1	2000	9
Md. Arafatuz Zaman	1	2000	6.5

## Appendix B

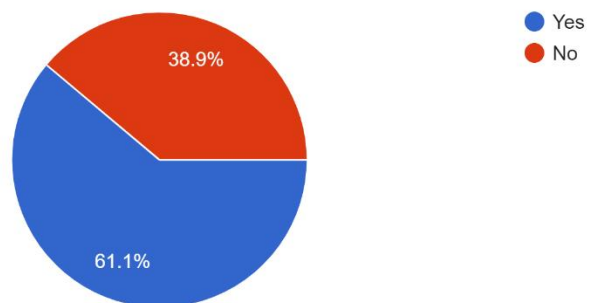
Do you have any idea about the term "Audit" ?

36 responses



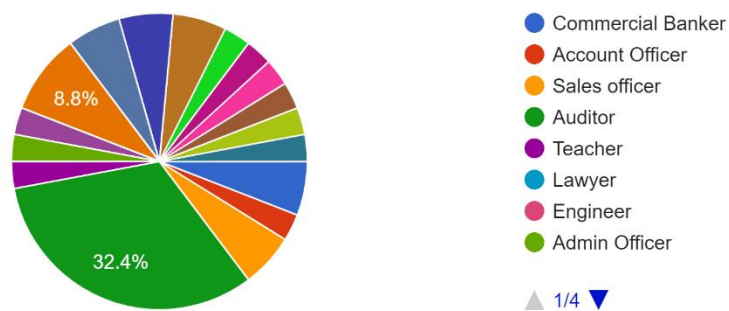
Have you ever faced Audit in your workplace ?

36 responses



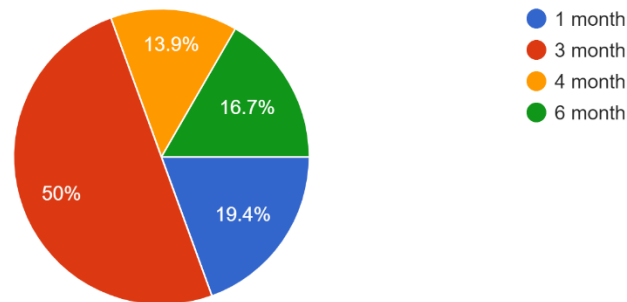
State your profession

34 responses



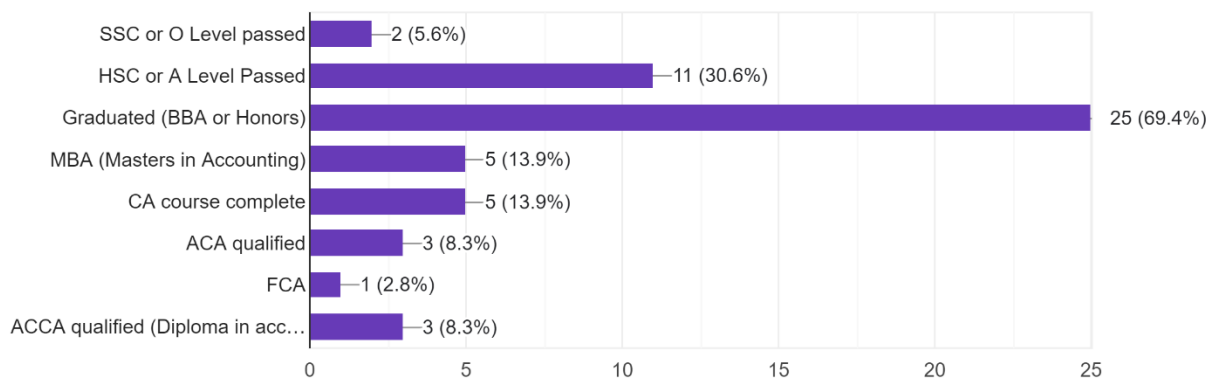
What should be the minimum time required in your point of view to conduct an annual audit ?

36 responses



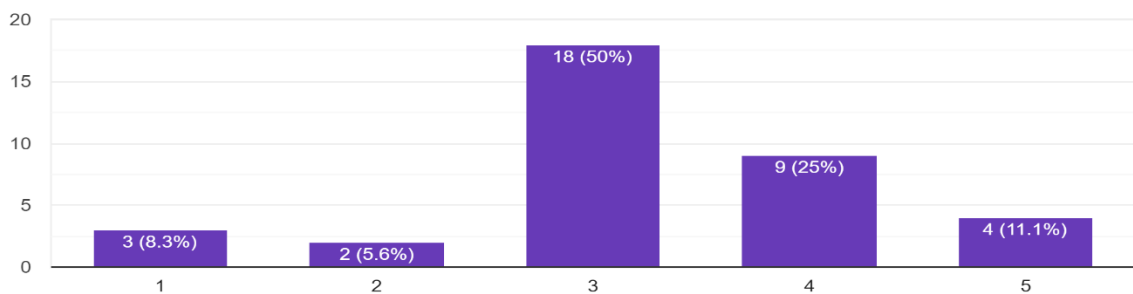
In your opinion what should be the minimum qualification to be an Junior Audit Associate ?

36 responses



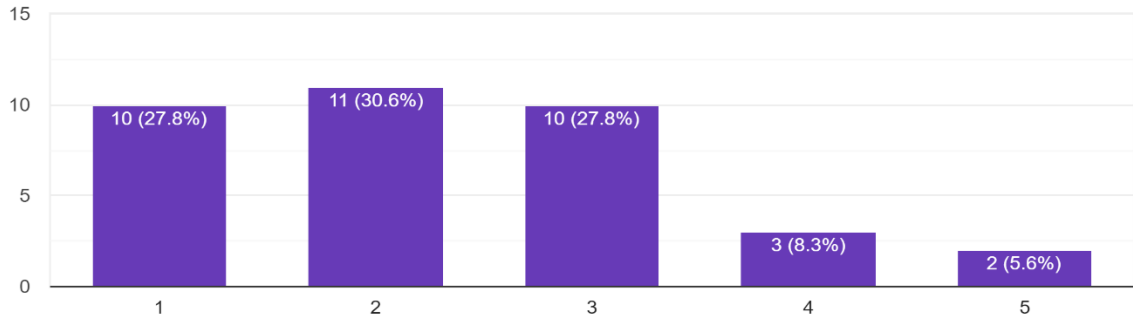
Do you think that during audit period client are flexible enough ? (In terms of information access, work environment, deadlines, food and accommodation)

36 responses



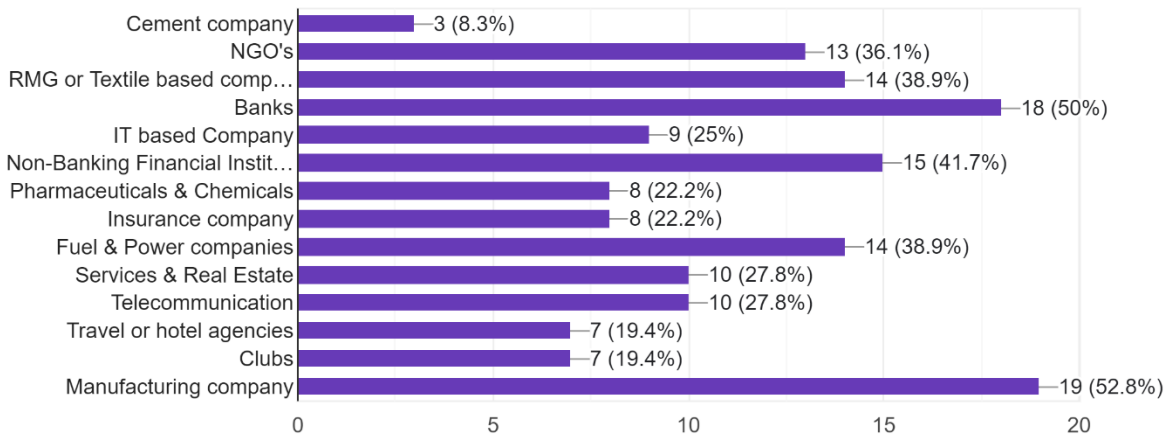
Do you prefer facing audit in your organization?(It can be both external or internal audit)

36 responses



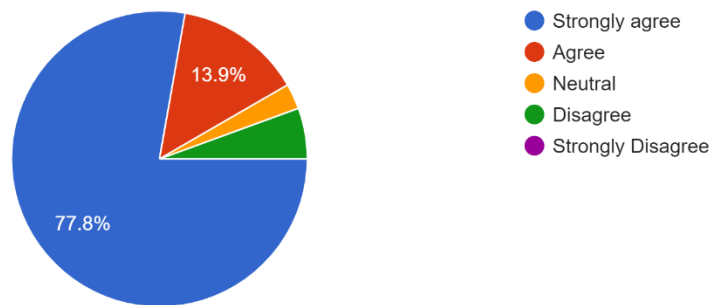
If you are an auditor which sector would you like to conduct audit on ?

36 responses



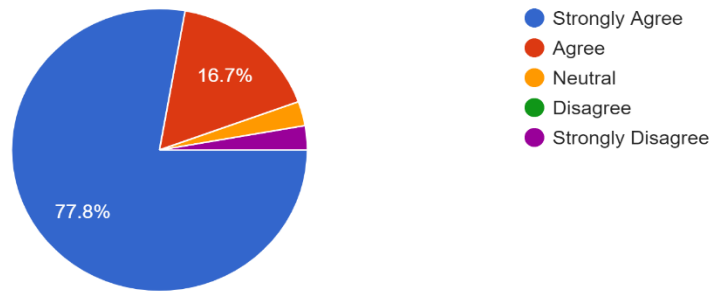
An Auditor must be knowledgeable enough before conducting annual audit in any sector.

36 responses



It is mandatory that every organization such as multinational company, Banks, NGO, Manufacturing company required to conduct annual audit on their yearly financial performance.

36 responses



Do you think in current scenario of Bangladesh auditors are comfortable with the work environment which offered by the organization. [It c...anization which is being on audit(Client office)]

36 responses

