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accomplish from 2022 to 2026.

Jason Bramwell • Aug. 17, 2022



The Public Company Accounting Oversight Board (PCAOB) is seeking public comment on the [draft of its five-year strategic plan](#), which the U.S. audit regulator released on Aug. 16.

The document explains four goals the PCAOB has set to accomplish from 2022 to 2026 as part of its mission of protecting investors. The four goals are:

1. Modernizing standards
2. Enhancing inspections
3. Strengthening enforcement
4. Improving organizational effectiveness

“The people we serve are top of mind in everything we do at the PCAOB, and we look forward to hearing from the public as we move forward with our ambitious plan to protect investors,” PCAOB Chair Erica Williams said in a written statement.

During a webinar last month commemorating the 20th anniversary of the Sarbanes-

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She added: “We are just halfway through the first year of this new board. Already we’ve more than doubled our average penalties against individuals compared to the last five years. This includes the largest money penalty ever imposed on an individual in a settled case. At the same time, we’ve increased our average penalties against firms by more than 65 percent. In the past five years, the PCAOB assessed penalties against individuals less than half of the time and firms only about 86 percent of the time. This year it’s 100 percent.”

Comments on the draft plan must be received by Sept. 15 and can be submitted by email to comments@pcaobus.org; or by postal mail to the Office of the Secretary, PCAOB, 1666 K Street, NW, Washington, DC 20006-2803.

All comments are made public and posted on the PCAOB website. Commenters are encouraged, but not required, to provide their name and professional affiliation.

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