**Accounting/ Auditing Firm’s Objectives.**

Objectives are specific outcomes or statements of intent providing direction, pathway for the mission that a firm or organization sets out to achieve. Every firm that intends to keep abreast with its competitors needs to formulate a plan that will outline and initiate an innovative strategy, that the business will adopt to achieve its objectives. To measure the success or failure of your business objectives, devise key performance indicators, such as the availability of accurate financial results.

They can be classified and as well describe as the following and their implications;

**Public Responsibility**

An accounting firm must initiate a strategy for dealing with law compliance issues as well as its social responsibility as a member of society. It must be conversant with the rules and regulations governing the accounting industry, and set objectives that will keep it in good terms with the community and maintain the traditions of the accounting profession. For instance, the American Institute of CPAs maintains a code of conduct, including rules regarding client-firm confidentiality, for which violations can attract severe penalties to member accountants and firms that fail to comply, including withdrawal of license or suspension.

**Profitability**

A CPA firm must determine the level of profit and rates of return on investment it aims to achieve in the long and short term, for example target of a 15 percent (15%) increase within one year. The firm can thus aim to increase its profits by utilizing its available resources in the most efficient manner. It also may have the objective of delivering superior rates of return to its shareholders through an increase in earnings per share and providing opportunities as well as reward its employees which be of a benefit for the firm as well as the employer.

**Relevance**

For the firm to stay relevant, outstanding, it must be innovative by creating new products, services and better processes with the help of the latest technology with a good scale of expenditure. It is imperative that the firm undertake rigorous, dedicated research team, development programs to develop new ideas targeting all the required accounting services, creating smart solutions for any area of task that arise, for all business type for both big and small. There are many accounting firms and CPAs, so you must gain the competitive advantage by procuring new accounting resources, such as computer software.

**Professionalism**

To control a greater percentage of the market share, the business must ensure customer satisfaction by providing the highest level of service possible to its clients and increasing the product range. The members of the firm should combine their expertise, experience and energy to provide each client with close personal and professional attention, with a prompt and innovative algorithm to their problems. For example, they should channel their efforts toward enabling a business to optimize its profitability and minimize its tax exposure.

Procedures used to gain understanding

1. Enquiries and questionnaire

A discussion with management is often the starting point in gaining understanding. A meeting is usually held with management to talk about all of the aspects of the company and its environment. However, inquiries can also be made of others, who may be able to provide a different perspective or provide specific insights into certain matters. For example, internal auditors would be able to comment specifically, on internal controls.

2. Analytical procedures

Auditors perform analytical stages at the planning stage in order to identify unusual transactions or events, and to comprehend the main trends reflected in the financial statements for the year, which will enable the auditor, for instance, to see if the company has experienced a increase or decline in turnover or profits in the year, which when reviewed in the context of industry or economic trends, may indicate a risk of material misstatement.

3. Observation

Observation may help to support inquiries of management and others, and could involve, for example, physical observation of the internal control operations, and visits to premises such as factories, warehouses and head office.

4. Inspection

Inspection may support inquiries made of management and others. It could include, for example, an inspection of business plans, internal control manuals, reports made by management such as interim financial statements, the minutes of board meetings, and reviewing the company’s website and brochures.

**10 Advantages of Questionnaires**

* **Questionnaires** are inexpensive. ...
* **Questionnaires** are practical. ...
* **Questionnaires** offer a quick way to get results. ...
* Scalability. ...
* Comparability. ...
* Easy Analysis and visualization. ...
* **Questionnaires** offer actionable data. ...
* Respondent anonymity.

Question 2

**When designing a questionnaire, there are several way the study:**

1. Use **closed questions**(fixed choice of answers), to generate data for easy analysis
2. Use **open questions** (space to write any answer) for more detailed individual answers.
3. Keep questions and instructions **clear and easy** to understand.
4. Ask **purposeful** questions to help find information needed for the study.
5. **Pre-code** closed questions for quick analysis of the answers.
6. Carry out a **pilot study** first, a test run, making changes if needed.

Use **attitude** scales to test strength of feeling.

**Strengths and weaknesses of questionnaires**

|  |  |
| --- | --- |
| **Strengths:** | **Weaknesses:** |
| **Many people** can be **tested quickly**. It is**easy to generate** quantitative data and **easy to analyse.** | **Social desirability** - people say what they think looks good. |
| Used to collect **large amounts of data** about what people **think** as well as what they **do!** | People may **not tell the truth**, especially on sensitive issues, for example, sexual behaviour. |
| **Convenient** - researcher does not need to be present as answers can be mailed so respondent has time to consider answers. | If researcher is present then this may **affect answers.** Also, **postal surveys** may have **low response rate.** |
| Can **quickly show changes** in **attitudes** or**behaviour** before and after specific events. | **Difficult to phrase questions clearly**, you may obtain **different interpretations** of questions. |

**Strengths and weaknesses of interviews**

|  |  |
| --- | --- |
| **Strengths:** | **Weaknesses:** |
| **Detailed information** can be **obtained** and **avoids oversimplifying** complex issues. | **Difficult to analyse** if unstructured and qualitative in nature. |
| **Greater attention to individual's point of view** this is important in clinical psychology. | **Time-consuming, expensive.** |
| **Unstructured, casual interviews** may encourage **openness** in answers. | **Possible interviewer effects.** For example, people affected by attractiveness of interviewer! |

**Qualitative data analysis**

Research can be described as **quantitative** or **qualitative.**

**Quantitative research:** Gathers data in **numerical form**and is concerned with making 'scientific' measurements. Quantitative data analysis uses a barrage of **inferential statistical tests.**

**Qualitative research:** Gathers information that is **not in numerical form**. For example, diary accounts, open-ended questionnaires, unstructured interviews and unstructured observations.

Qualitative research is useful for studies at the individual level, and to find out, in depth, the ways in which people think or feel.

Analysis of qualitative data is difficult and requires accurate description of participant responses, for example, sorting responses to open questions and interviews into broad themes.

Quotations from diaries or interviews might be used to illustrate points of analysis.

Expert knowledge of an area is necessary to try to interpret qualitative data and great care must be taken when doing so, for example, if looking for symptoms of mental illness.

Accurate descriptions of individual behaviour patterns might be crucial to diagnosis, treatment and follow-up of a person with a mental disorder.

APPENDIX A: SAMPLE INTERVIEW QUESTIONS 1.

Benefits A. Why did your group initially join this effort? B. Why do you continue to participate? C. Where would you like the group effort to be five years down the road, in terms of structure and accomplishments? D. If the \_\_\_\_\_ foundation funding disappeared, do you think the group would continue to meet?

2. Challenges A. What would you say has been the most significant challenge to working with this group? B. Did you run into problems setting the group agenda/priorities? Do you feel the group has a shared vision? C. Have issues of “turf” been a problem? D. Has group momentum been a problem? Is there adequate leadership? E. Has working with government partners presented any special challenges? F. Does working with the group take up a significant amount of your time?

3. Membership/Reactions

A. Do your members generally support your involvement? Is there opposition to your being involved in a large-scale effort?

B. Do you fear losing touch with your local support base?

C. Do you fear losing touch with your original mission?

D. Northern Rockies: What relationship do you see the collaboration having with Y2Y? Is an association with Y2Y problematic in your area?

4. Other A. Are there any other large-scale efforts underway that overlap?

Integrating data from different data resources supports multiple goals specific to diverse organizations or projects, and is a necessary precursor to deeper data mining to enable interdisciplinary scientific discovery, facilitate regulatory decision making, and provide insight into improving the properties and performance of nanomaterials.

A **database data type** refers to the format of data storage that can hold a distinct type or range of values.  When computer programs store [data in variables, each variable](https://teachcomputerscience.com/gcse/programming/variables-and-data-types/) must be designated a distinct data type.  Some common data types are as follows: integers, characters, strings, floating point numbers and arrays.  More specific data types are as follows: varchar (variable character) formats, Boolean values, dates and timestamps.  
There are programming languages that require the programmer to determine the data type of a variable before attaching a value to it.