



Creating a New Audit Experience for US Businesses

How to thrive in a digital landscape



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Introduction

The US financial reporting landscape is changing faster than ever. New regulations, shifting accounting standards, and rising expectations of stakeholders are placing pressure on businesses to rethink the status quo.

Many are re-evaluating long-standing practices to operate more efficiently. A key focus has been their relationship with their audit firm. Once seen as a routine compliance function, the audit is now being reconsidered as a driver of value and business insight.

This report reveals how audit clients across the US really feel about the audit experience, and where they believe improvements are urgently needed. It examines how likely clients are to change auditors, and what services they are willing to pay more for, and how much.

The findings highlight a widespread desire for greater use of advanced audit technology, as well as concerns around the transparency and fairness of pricing.

Many clients feel that the current audit process remains overly manual, lacks business insight, and too often falls short of delivering a worthwhile return on investment. Their feedback paints a clear picture of rising expectations and a desire for something better.

With the frustration, however, comes opportunity. Clients are not just voicing concerns but signalling what they want: faster, smarter, more collaborative engagements. This presents a chance for forward-thinking audit firms to differentiate themselves. By embracing an innovative mindset, leveraging the right technology, and delivering more valuable services, auditors can meet these demands and build stronger, more profitable relationships with their clients.

Survey methodology

Inflo commissioned a survey with Censuswide, an independent research organization, of 1,000 US businesses that use accounting firms for audit and review services.

Respondents included businesses of all sizes, spanning sectors including finance, technology, healthcare, and professional services.

Rethinking the Audit Relationship

A shift is underway. Clients are re-evaluating their audit firms — and many are ready to move on.

A growing number of audit clients are rethinking the value they receive from their auditors, and many are reaching a breaking point. More than 70% of audit clients say they're considering switching firms within the next three years.

For audit firms, this figure represents a warning that their approach needs to change, quickly.

Frustrations with the audit process are mounting, and it is becoming increasingly clear that the traditional client-auditor relationship is under strain.

Reasons for switching

When asked what would prompt them to look for a new audit firm, 43% of respondents cited high fees. This was by far the most common response.

Poor communication was selected by 28%, highlighting the need for timely, clear, and consistent engagement from audit teams. Outdated tools such as email, voicemails, and USB drives are relics from an era long past. Clients want up-to-date information at their fingertips that they can use to make decisions immediately. Waiting for days to resolve questions with their auditors causes frustration and the feeling that they may need to move on to a new firm.

Nearly one in four clients (24%) expressed dissatisfaction with the quality and rigour of the audit work itself. This suggests that some engagements are failing to meet expected professional standards or provide meaningful insights. A further 21% called out gaps in knowledge of technology and support when technical issues arise.

Meanwhile, 20% flagged limited use of technology as a pain point. This reinforces the perception that many audit firms are slow to modernize with intuitive, modern software and are failing to keep pace with client expectations.



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“We need more support
or advice and overall
better communication
[from our auditor].”





Tellingly, only 16% of respondents said they were not experiencing any issues with their current auditor, leaving the vast majority with at least one notable concern.

Time for change

The message is clear: the old way of conducting audits no longer meets modern standards. Rising fee sensitivity, growing expectations around communication, and the demand for greater efficiency and innovation are pushing audit firms to adapt or risk being left behind.

Opportunities exist for those willing to embrace change. By investing in smarter tools, enabling improved communications, and offering new approaches to fees, firms can rebuild trust and loyalty. But those that continue to rely on outdated methods and overlook client frustrations may face increasing churn and long-term reputational harm.

The demand for advanced technology is clear - 45% of clients said it's the top area where auditors need to improve.

Client view:

“We need more support or advice and overall better communication (from our auditor).”

Audit insight:

70% of clients say they're either “very likely” or “somewhat likely” to change auditors in the next three years. The cost of standing still is real.



The audit process: Frustrations and opportunities

For many clients, the audit process still feels painful. They want faster, smarter, more collaborative engagements.

For many clients, the audit remains a source of friction rather than value. More than one-third (33.5%) of audit clients say their auditors could significantly improve their service. This sentiment was highest among companies with 250-500 employees, at 40.1%. It was also most strongly felt in the IT and Telecom industry, at 44%.

An additional 44.7% believe there is moderate room for improvement – leaving just 5.2% fully satisfied with the status quo.

Underlying factors

This growing dissatisfaction points to underlying frustrations that go beyond any one issue. Many clients feel audits are still driven by overly manual, inefficient processes that demand a substantial time commitment from internal teams.

The frustration grows when the audit's outputs feel disconnected from its cost. Increasingly, clients are looking for the audit to be more than a simple compliance requirement. They want it to support better decision-making and risk management for their operations.

Areas for improvement

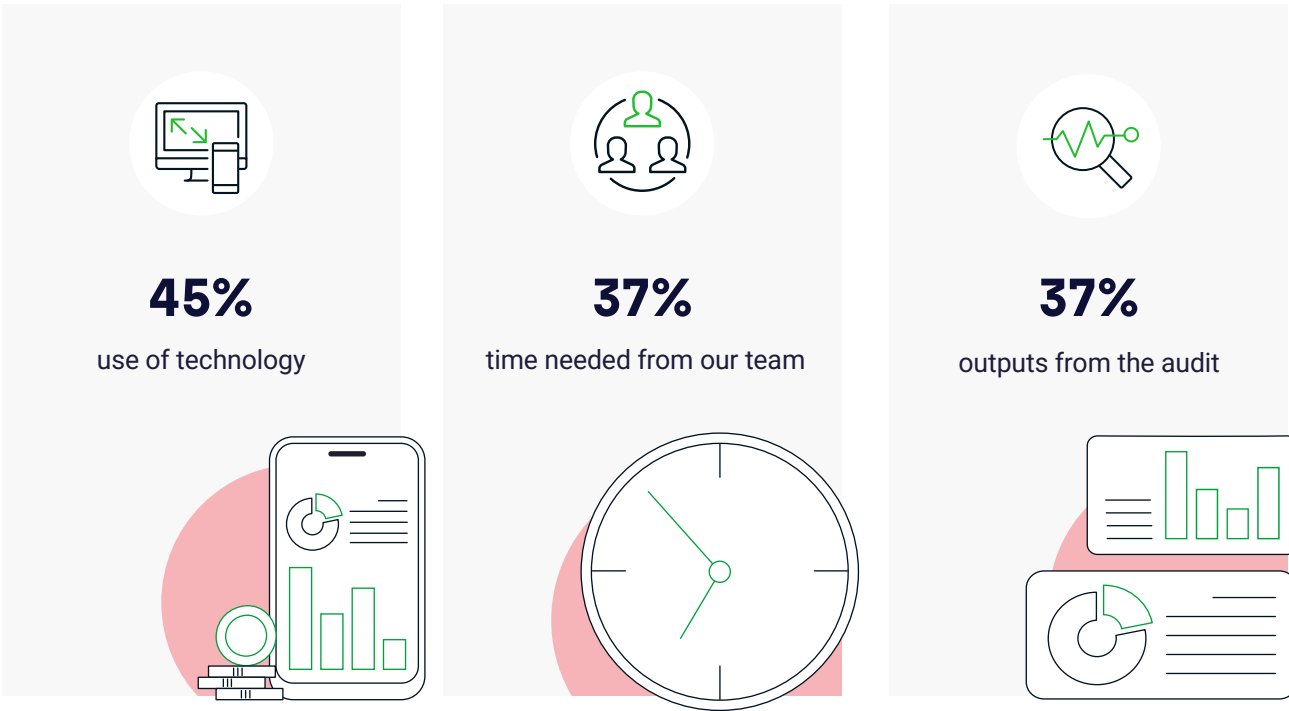
When asked what their auditors could most improve on to add value to the audit, 45% of respondents identified the “use of technology.” This suggests that clients want auditors to reduce duplication, streamline data collection, and make better use of automation and analytics.

More than a third of clients (37%) said they want the audit to demand less of their time and resources. Another 37% called for auditors to have greater insight into their organization as a key area for improvement. These findings reveal a clear opportunity for firms to provide more tailored, thoughtful analysis that demonstrates a deeper understanding of each client’s business context.

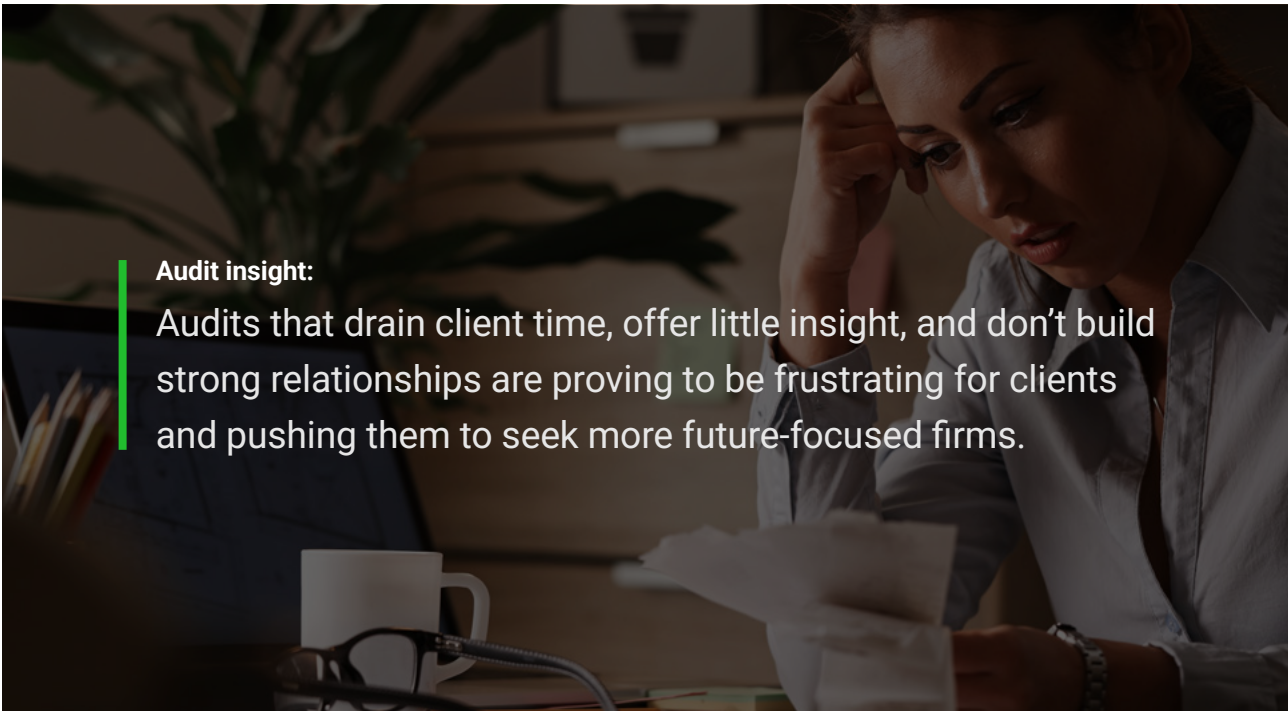
One persistent barrier to delivering that insight is high staff turnover or inconsistency in audit teams. When clients are faced with new team members each year, they must re-explain their operations, industry dynamics, and systems. This slows the process and increases the likelihood of errors. Ultimately, it weakens trust and undermines efficiency.

Strong, stable relationships are critical. Slightly more than 40% of clients said that the strength of their relationship with the audit firm would influence whether they accept future fee increases. Firms that invest in continuity and understanding can improve client satisfaction and justify a premium for their service.

What can auditors improve on to add more value to the audit?



Your clients want more than a box-ticking exercise. They want an audit experience that respects their time, leverages modern tools, and delivers real, business insight.



Audit insight:

Audits that drain client time, offer little insight, and don't build strong relationships are proving to be frustrating for clients and pushing them to seek more future-focused firms.

Percentage of businesses that feel their auditor can significantly improve their service, by industry:



44.4%

IT & Telecom



37.5%

Employee Benefit Plans



42.9%

Human Resources



34.4%

Finance

33.5%

Overall



Modern technology is no longer optional

Clients are tired of outdated tools - and they notice when firms fall behind.

Audit clients are growing increasingly impatient with the outdated technology many firms still rely on to conduct their work. Too often, auditors continue to use slow, clunky software built in the 1990s that grinds down the audit process and leads to mistakes and frustration. These legacy systems don't just slow things down, they frustrate clients who expect efficient, modern service.

This dissatisfaction is only becoming more pronounced as clients gain exposure to better alternatives. With a growing number of advanced audit platforms now available, clients are more aware than ever of what's possible. They no longer accept that audits must be tedious and manual.

The importance of technology

Instead, they want their audit firms to adopt user-friendly, data-driven tools that streamline repetitive tasks and eliminate unnecessary complexity. Their message is clear: the audit doesn't need to be painful, and the right technology can make a measurable difference.

An auditor's failure to use modern technology can easily lead to lost business. One in five clients say they'd switch audit firms over poor technology, whether it's outdated tools, lack of support, or slow innovation.

The message is consistent: firms that lag behind digitally are losing trust.

Looking for innovation

Clients see how technology is transforming every part of their business, from payroll to forecasting to operations, improving speed, accuracy, and insight. So when it comes to the audit, they're left wondering: why haven't auditors caught up?

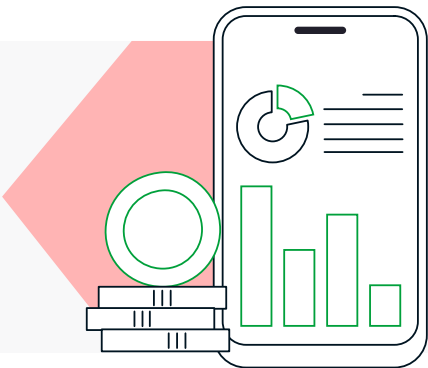
Technology is the top area clients want to see improved, with 43% saying it's the biggest change they expect from their audit firm. That figure alone should prompt firms to reassess their digital capabilities.

Modern businesses are no longer willing to tolerate decades-old tools and outdated thinking. Audit firms that want to retain and grow their client base must prioritize innovation and adopt data-driven technology that meets the expectations of today's finance leaders.



20%

of clients would consider switching audit firms due to lack of technology adoption.



Client view:

“I am especially interested in how technology and improved communication could further streamline our audits.”

Audit insight:

43% of customers want their auditors to make better use of technology to help accelerate the audit process.

Clients looking for their auditor to improve their technology to save time, by company size:



35.7%

1-9 employees



45.5%

250-500 employees



43.5%

50-99 employees



44.9%

More than 500 employees

43%

Overall



“

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Clients want flexibility — and will pay for value

Auditors can unlock significant fee income growth if they deliver the value clients are asking for.

Many clients are growing increasingly frustrated with audit experiences that feel inefficient, reactive, and ultimately not worth the fees they pay.

Research revealed that clients don't mind paying more, provided the services they receive contribute to a positive audit experience. Nearly one-third of respondents (30.5%) said they would pay 11-20% more for an audit that delivers more value. This group alone could drive 3-7% growth in fee income for your firm.

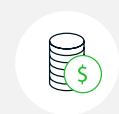
Deadline pressures

A common pain point involves auditors identifying critical issues or requesting key documents late in the process. These last-minute surprises can disrupt workflows, delay the close of financial reporting, and place unnecessary pressure on already stretched finance teams to meet their deadlines.

Research showed that nearly one-third (30%) would willingly pay 5-10% more if their auditors provided better support in helping them meet deadlines. That would equate to a fee income growth of about 2-3%. A further 29% of respondents would accept a fee increase of 11-20% for help in this area (representing a fee income growth of 3-7%), and almost 16% would go as high as 21-30% more (a 3-5% rise in fee income).

This shows that reliability and responsiveness carry significant value for clients.

Businesses with 10-49 employees showed the highest concern around deadlines, with 35% saying they would pay 5-10% more. This suggests that for smaller organizations, audit timing is not just a preference but a necessity for operational success.



10.4% to 17.1%
**Potential increase
in audit fees**

The Hidden Revenue Opportunity

Even a modest increase in pricing, when backed by real value, presents a significant commercial opportunity - with better audits potentially providing an increase in audit fees of 10.4% to 17.1%.

Looking for more choices

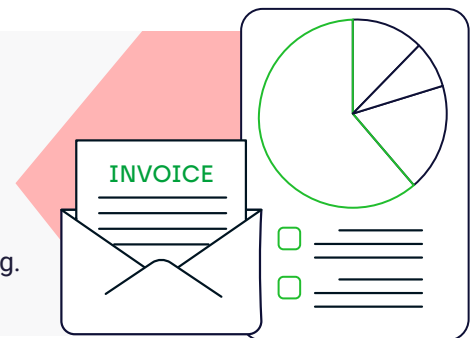
These findings reflect a deeper desire among clients for audit services that are both flexible and tailored. When asked whether they would like to have more choice over their audit service and pricing, an overwhelming 87% of respondents said yes. Of those,

65% said having this flexibility was very important, while another 31% found it somewhat important. Traditional, rigid pricing models no longer meet client expectations. Today's businesses want greater control over the scope and structure of their audit services – aligning fees with the value they receive.



87%

of respondents said they would like to have more choice over their audit service and pricing.



Audit value and quality

Crucially, the most important factor influencing whether a business is willing to accept an audit fee increase is the perceived value and quality of the service itself. This was the top reason, cited by 41%. If clients believe the audit is thorough and efficient and adds insight, they are more inclined to justify a higher cost.

The strength of the auditor-client relationship came in a close second, with 40% selecting it as a key consideration.

Ultimately, clients are not pushing back on price – they're pushing back on poor return on investment. Audit firms that want to maintain client loyalty must move beyond the transactional and deliver services that feels strategic, responsive, and worth every dollar.



If your firm is looking for an innovative way to price audit services, explore Inflo CEO Mark Edmondson's Value Pricing for Audits approach:



Audit insight:

30% of clients are willing to pay 11-20% more for their audit if they feel it would give them more value. Additionally, 87% said they want more options around audit pricing. The message is clear: clients will pay more – but only if firms prove they're worth it.

Businesses that said their auditors' use of technology can add more value to the audit, by industry:



48.9%

IT and Telecom



42.9%

Human Resources



43.5%

Retail, Catering and Leisure

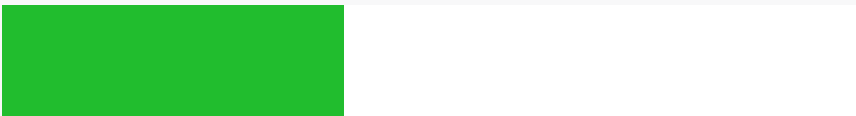


38.2%

Architecture, Engineering,
and Building

45.1%

Overall



30%

of clients are willing
to pay 11-20% more for
their audit if they feel
it would give them
more value.



Conclusion

This research makes one thing clear: US businesses are demanding a better audit experience. From high fees based on outdated pricing models to technology that hasn't changed since the 1990s, the approach of many audit firms is driving business away.

The good news is that your clients care about their audits. They want them to play a key role in driving operational improvement and consistent business growth. Audit firms that respond to the report's findings – by presenting a greater variety of pricing options, building meaningful client relationships, and adopting modern audit technologies, for instance – will be rewarded with rising fee incomes and a continually growing client base.

The market is ready. The technology exists. And your clients are telling you exactly what they want. It's time to deliver the kinds of client experiences that will drive your firm's success both today and into the future.



Mark Edmondson

Chief Executive Officer, Inflo

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