Absolutely for C-corps, rotation of auditors is necessary. Too often we see an auditing firm in place for 20 years with permanent desks at the corporation being audited. The coziness and lack of objectivity do not serve the shareholders. Side contracts for consulting between in-place auditors and the corporation are also detrimental to objectivity.

Rotation after 5 years should be mandatory for firms above $50 million in sales.

Anne Cortese