In considering the matter of mandatory audit firm rotation, I am supporter of mandatory rotation.

I have served on both sides of the fence as auditor and as an issuer of financial statements. There are certainly arguments to support both mandatory rotation and non-mandatory rotation. However, I feel that having a fresh set of eyes and a new firm method of auditing is more beneficial of the issuer of financial statements and the reader of those statements than having the long-term retention of auditor knowledge about the client.

A retention period of auditors should be at least five years and not more than ten years.

Thank you for bringing up this matter for consideration.

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