

## SMP Quick Poll

*January/February Survey Results*



International Federation  
of Accountants

## Key Findings

With the aim of taking a snapshot of the key issues confronted by small- and medium-sized accounting practices (SMPs) and their small- and medium-sized entity (SME) clients, IFAC launched the SMP Quick Poll, which will be issued quarterly throughout 2011 in the [SMP eNews](#), IFAC's free newsletter for SMPs. The first SMP Quick Poll collected 425 responses from all regions of the world over a 14-day period (January 27, 2011 to February 9, 2011).

Economic uncertainty is still the biggest challenge faced by small- and medium-sized entities (SMEs), according to the largest group of respondents (29.4%), followed closely by burden of regulation (27.1%). Access to finance was a distant third with 16.7%. ([Question 1](#))

Similarly, when asked what the most important issue is facing their practice right now, most cited keeping up with regulations and standards (41.4%), followed by attracting and retaining clients (27.1%). ([Question 2](#))

SMPs continue to generate the largest proportion of their revenue from traditional compliance-based services. Most indicated that their main source of revenue is audit and assurance (44.7%), followed closely by accounting and compilation (40.2%). Tax services, and advisory and consulting services, comprise only 15% combined. ([Question 3](#))

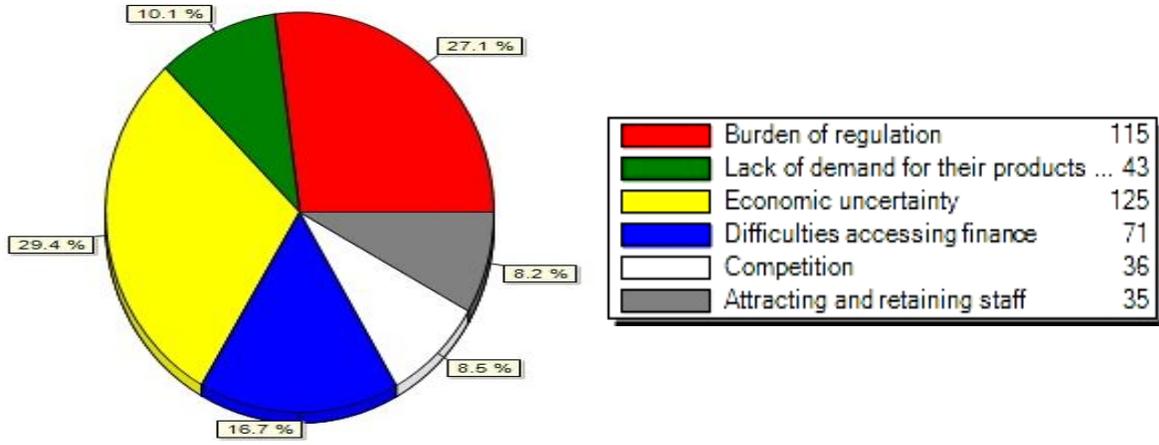
Respondents were generally optimistic about the future. When asked how they expect their practice to perform this year compared with last year, 38.4% said better than last year, only slightly more (42.6%) said about the same, and just 19.1% said worse than last year. ([Question 4](#))

Of the 425 respondents, most were located in Europe (49.4%) and North America (33.4%) and were either sole practitioners (33.9%) or SMPs with 2-5 professional staff (28.4%). ([Question 5](#) and [Question 6](#) respectively)

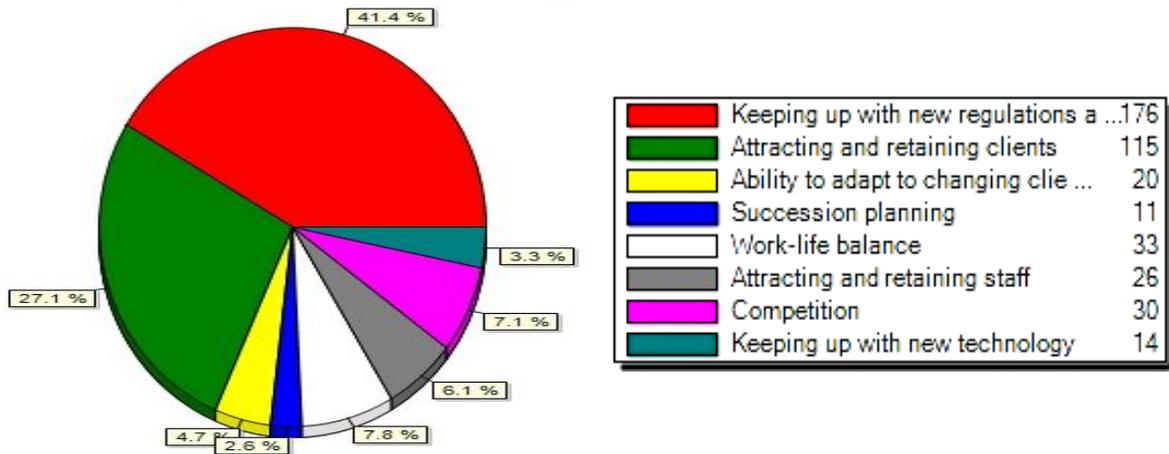
IFAC wishes to thank those member bodies and regional organizations that published the poll in their newsletters, or otherwise helped promote it. To subscribe to the SMP eNews, and participate in our next poll, sign up [here](#).

## Survey Results

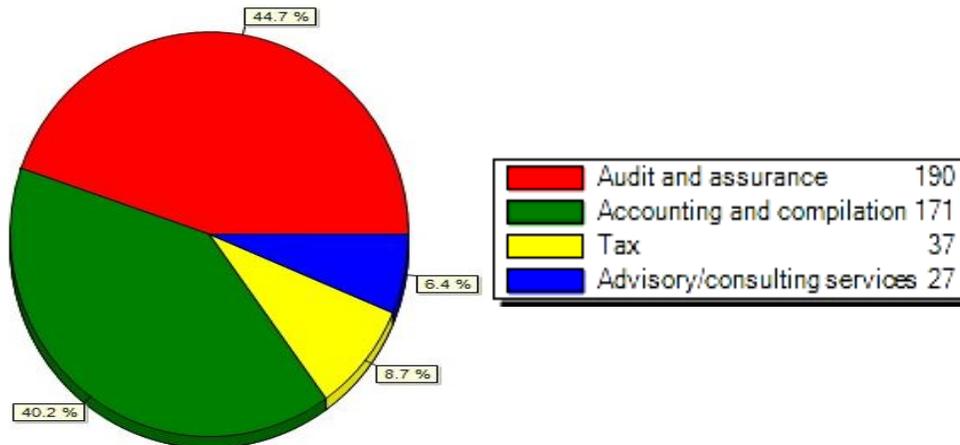
**Question 1: What is the biggest challenge faced by your small- and medium-sized entity (SME) clients?**



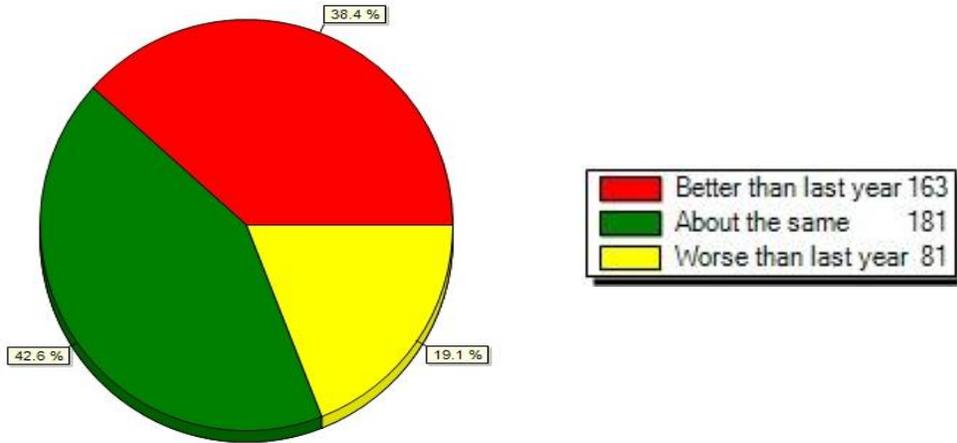
**Question 2: What is the most important issue your practice is facing right now?**



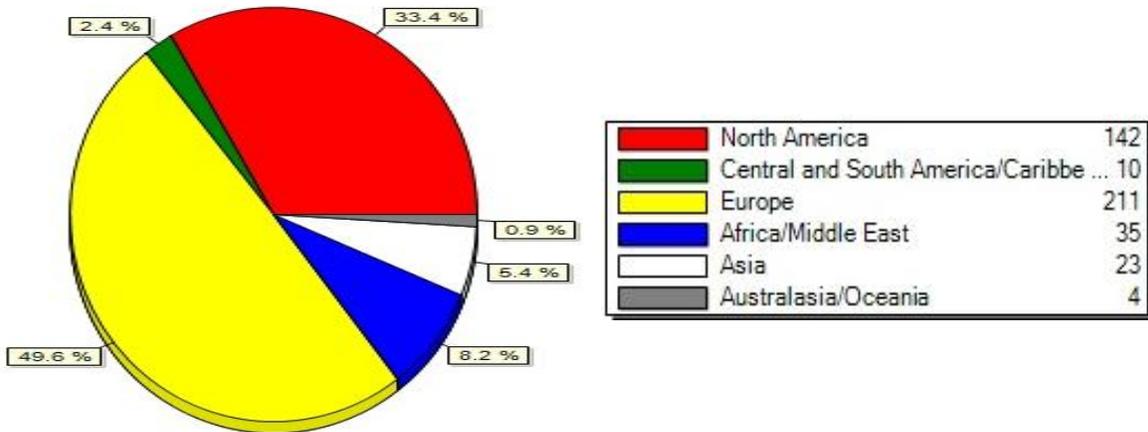
**Question 3: What is your practice's main source of revenue?**



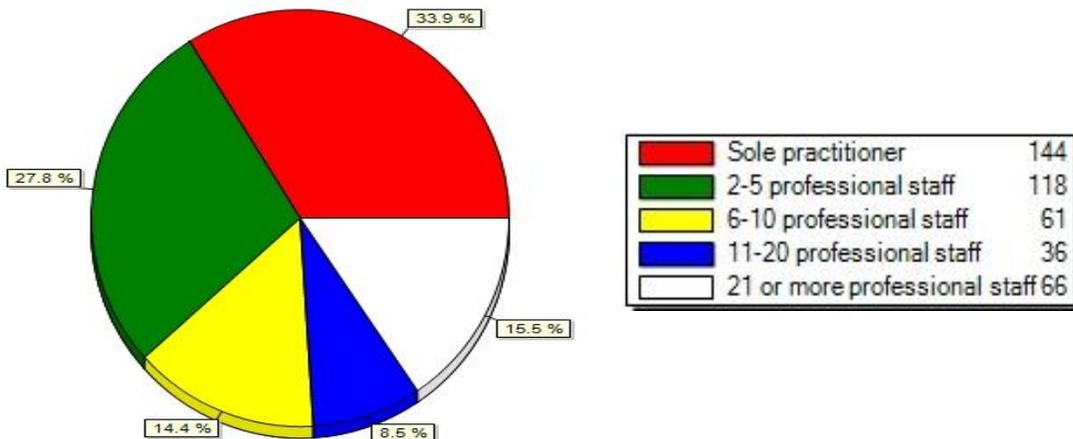
**Question 4: How does your practice expect business to be this year compared with last year?**



**Question 5: In what region of the world is your practice located?**



**Question 6: What is the size of your practice?**





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