



Global impact & insights report

2026



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Foreword

In a world marked by complexity, uncertainty and rapid transformation, BDO continues to lead with purpose. This year's Global Impact & Insights Report reflects how we are delivering on our commitment to quality, integrity and innovation while staying true to our purpose: people helping people.

Across our global network, we have strengthened our systems, invested in our people, and embraced the future with confidence. We remain committed to our global vision – Global Solutions. Driven to be the Best – with a razor-sharp focus on the needs of our clients, colleagues and communities, whilst upholding the highest standards of integrity and accountability.

This report offers insight into how we are building trust, driving sustainable impact, and preparing for the future.

Looking ahead, we consider the challenges of today are the opportunities of tomorrow. Our business and our people remain resilient and agile in a rapidly evolving world. Through investment, a continuous improvement mindset, and a culture with ethics at its heart, we're excited for what we can achieve over the next year and how we can make a difference to our clients, colleagues and communities.



Pat Kramer,
BDO Global CEO




Daphna Smuckler,
BDO Global Head of
Audit & Assurance



BDO Global Financial Results 2025

Revenue

Member firms

US\$ **11** bn  +4%
€ **10** bn  +2%

Including alliance firms

US\$ **16** bn  +7%
€ **15** bn  +5%



Presence

870 offices

169 countries & territories



Growth by service line

+7% Tax
+4% Advisory
+3% Audit & Assurance
+2% Business Services & Outsourcing



People

+94,900  +3%



Growth by region

+7% EMEA
+3% Asia Pacific
+0.4% Americas



Our vision and purpose

Building a thriving global team

- ▶ Our people are the heartbeat of BDO. In 2025, we continued to invest in our global talent, developing future-ready leaders, expanding learning opportunities, and fostering a culture of inclusion and collaboration. Globally, we are equipping our teams with the tools, insights and support they need to deliver global solutions for our clients in a rapidly evolving world.

Do the right thing

- ▶ Doing the right thing is fundamental to who we are as a business, and we encourage a continuous improvement mindset to embed a strong culture guided by ethical standards. Through our system of quality management, robust monitoring and remediation processes, we continue to uphold the trust placed in us by our clients, regulators and communities.

Focus on tomorrow

- ▶ Futureproofing our business and systems is a core focus, enabling us to continue to deliver quality global solutions to our clients and ensure we're ready to meet the challenges of tomorrow. Our investments ensure we remain ahead of the curve, delivering deeper insights, greater transparency, and faster, high-quality engagements across our network.

Read more: Our vision and purpose



Governance

Strong governance underpins our commitment to quality, trust and integrity. The global BDO network is governed by the Global Board, the Council and the Executive of BDO International Limited.

01

The **Global Board** sets policies and priorities for the global organisation and oversees the work of the Executive of BDO International Limited.

02

The **Council** approves BDO's global budget, appoints the Global Board and approves any changes to the Articles of Association and the Regulations of BDO International Limited.

03

The **Executive of BDO International Limited** comprises the CEO, who is appointed by the Global Board, and the members of the Global Leadership team (GLT), who are appointed by the CEO. They are tasked with the day-to-day management of the affairs of BDO globally, as well as the development and implementation of the global strategy for BDO.

04

Within BDO there are several **global committees**, which act in an advisory capacity for the benefit of our firms

Our culture of quality

Our global strategy embraces quality as a key strategic focus, reflecting our unwavering commitment to excellence. At BDO, quality is more than a benchmark, it is a mindset in our culture.

We view quality as a continuous journey, driven by improvement, innovation and learning. This commitment ensures that we meet, and aim to exceed, the expectations of our stakeholders. It also reinforces our role in enhancing the reputation and effectiveness of the audit profession, building trust and confidence in our services worldwide, while protecting the public interest.

Quality is a strategic focus and a foundational element to achieve our vision. It is not just about delivering products and services that meet the highest standards. BDO is integrity-driven. We strengthen trust in financial reporting by enhancing the end-to-end audit process and upholding our independence.

By embedding quality in all that we undertake - from our internal processes and systems to our external interactions and collaborations - and by setting a clear tone at the top, our leadership creates an environment where accountability thrives.

“Our culture of quality allows us to protect the public interest and uphold our responsibilities to our clients, our people, and our communities.”



Nazia Lakhani,
BDO Head of Global Audit Quality



Our culture of quality consists of six key pillars:

Global methodology

A consistent audit approach applied worldwide, supported by centralised methodology and quality control.

Data-driven monitoring

Real-time dashboards of key quality indicators with risk triggers and targeted interventions.

Technology investment

Ongoing investment in audit technology to enhance quality, consistency, applicability of the methodology, and insight delivery.

Technical excellence

Continuous training and development programmes to ensure our teams maintain highest technical standards.

Ethical standards

Strict adherence to independence requirements and professional ethics codes in all jurisdictions.

Monitoring

Proactive monitoring of developments to ensure our approach meets evolving standards.



Our system of quality management (SoQM)

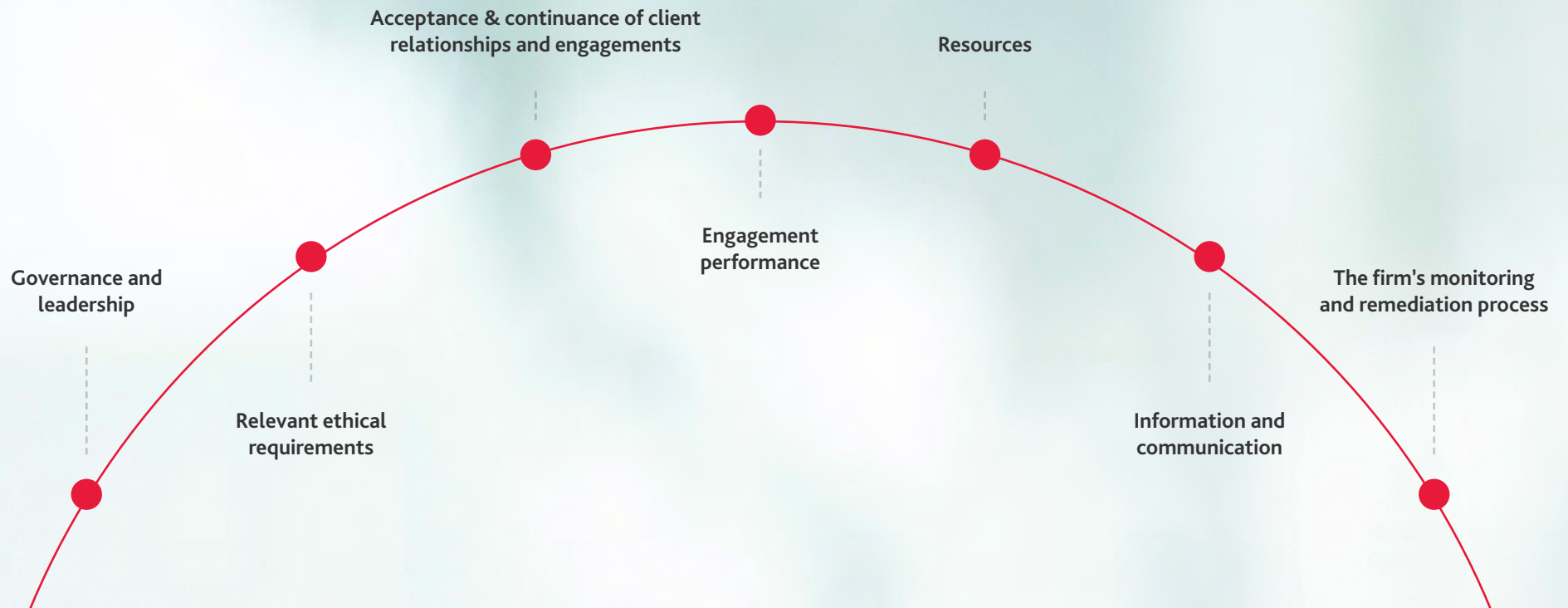
Our global organisation is dedicated to supporting BDO firms in enhancing and maintaining their SoQMs. We achieve this through effective policies, tools, guidance and training that promote and monitor quality, fostering consistency across our operations. Each firm adapts the guidance to suit its unique circumstances, utilising the resources provided by the network.

Each BDO firm sets a culture of audit quality where partners and staff are responsible for performing quality engagements and upholding professional ethics, values, and attitudes, meeting stakeholders' expectations and serving the public interest.

To ensure consistent engagement quality, firms dedicate significant time and resources to developing and maintaining a SoQM that complies with the requirements of ISQM1. The goal is to ensure that:

- ▶ the firm and its staff meet their responsibilities in line with professional standards and all applicable legal and regulatory requirements, and that engagements are conducted accordingly.
- ▶ engagement reports issued by the firm or engagement partners are appropriate and fit for purpose.

Our firms have adopted the quality objectives and responses for the components of ISQM1



The Firm's risk assessment process and root cause analysis (RCA) is fundamental to effective monitoring and remediation, and an important component of our firms' SoQM. It provides a clear understanding of why deficiencies occurred and informs the design of a robust remediation plan to prevent recurrence.

Relevant ethical requirements

The importance of trust

Ethics and independence remain central to reinforcing trust and confidence in BDO. The trust of the public can only be maintained and enhanced if BDO firms, their partners and members of their staff conduct themselves in accordance with the fundamental principles of ethics – set by the International Ethics Standards Board for Accountants (IESBA).

Global Ethics & Independence Management Programme

The Global Ethics & Independence Management Programme (the Programme) provides a structured framework to support firms in meeting applicable ethical and independence requirements.

► Conflicts of interest

The principle of objectivity requires avoiding any compromise of professional or business judgement due to bias, conflict of interest or the undue influence. Engagement partners are responsible for identifying potential conflicts of interest during the client acceptance process. International conflict of interest checks are conducted using our global technology. When potential conflicts are identified, procedures are in place to manage them appropriately. If a conflict cannot be managed to an acceptable level, the engagement will be declined.

Our continued investment in the Programme reflects our commitment to driving consistent standards across our global organisation.

The Programme is built around five key elements:

01. Standards & Policies
02. Global Technology
03. Training & Communication
04. BDO Ethics & Independence Community
05. Global Monitoring & Reporting

Acceptance & continuance of client relationships and engagements



Client acceptance and continuance decisions are critical, as they directly impact audit quality, independence, and the firm's reputation. At a global level, we establish overarching policies and guidance. BDO firms are responsible for implementing robust processes that assess potential risks and ensure engagements are staffed with individuals who have the appropriate skills, expertise, and capacity.



Driving engagement performance

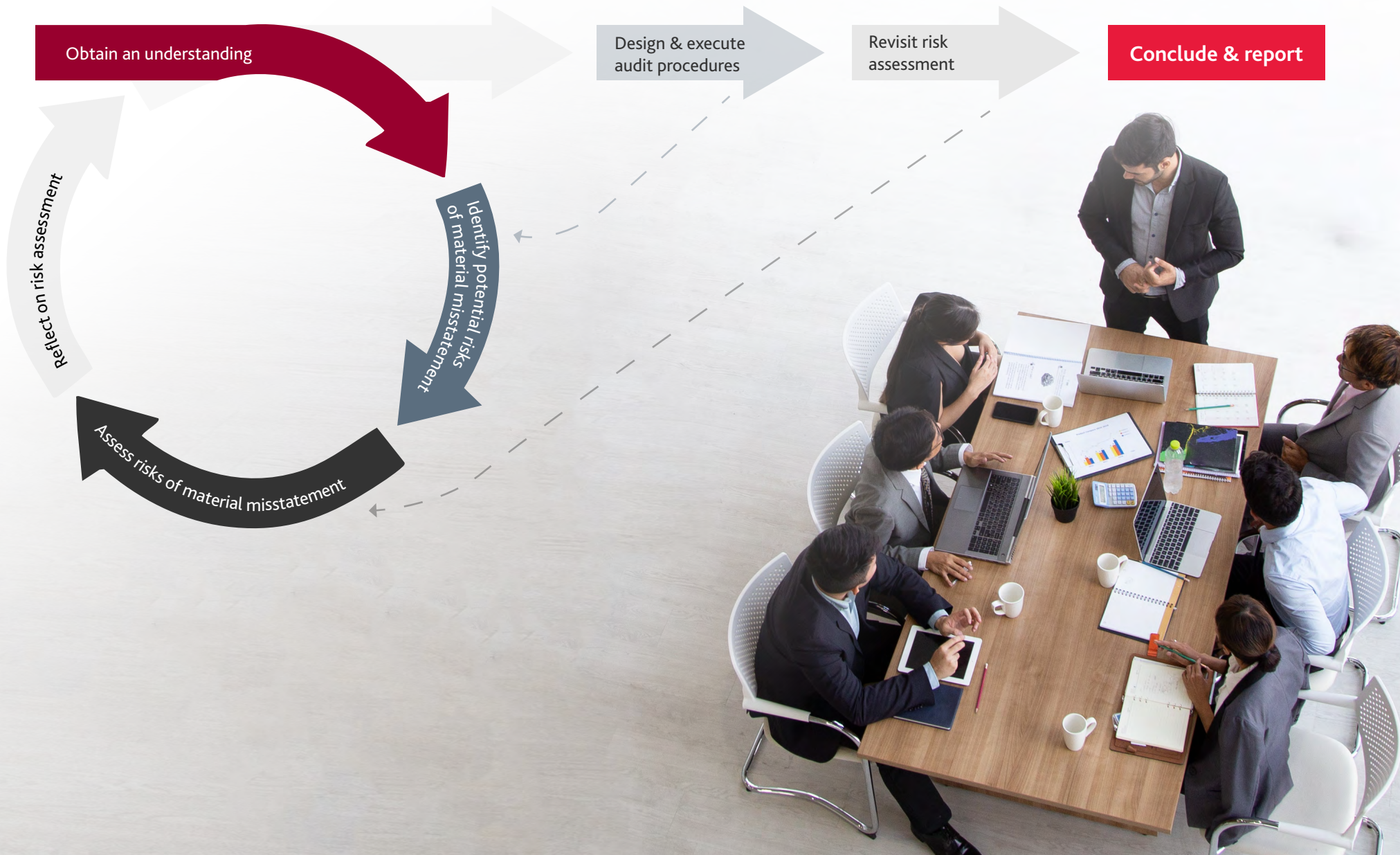


BDO's assurance policies and procedures are designed to ensure that all audits meet applicable professional standards, legal and regulatory requirements, as well as specific quality management standards. To ensure consistency in conducting risk-based audits, the organisation has developed the BDO audit methodology, related software tools, and standardised forms of documentation.



Risk assessment lays the foundation of BDO's overall audit approach. It is an iterative and dynamic process that occurs not only during the planning stage, but also throughout the audit. Our engagement teams perform risk assessment procedures to identify and assess risks of material misstatement, whether due to error or fraud, at the financial statement level and the relevant assertion level. This risk assessment also provides the teams with a basis for designing appropriately responsive audit procedures that address the risks identified.

Audit methodology



Investment in resources

Experience, the difference

We place our people at the heart of our business, harnessing and continually developing their skills, industry knowledge and experience to deliver quality.

Excellence in quality begins with leadership's dedication and the proficiency of our team members. Our diverse global teams are finely tuned to businesses' unique challenges and goals, ensuring our audits deliver meaningful impact and drive success.

We continue to make significant strategic investments and channel resources to keep our professionals ahead in a fast-changing business environment, and ensure quality remains at the heart of our culture and everything we do. From recruiting talent with specialised expertise to upskilling our teams and enhancing training and resources, we are focused on building consistency, strengthening our capabilities and Audit & Assurance tools, and delivering excellence. Our global dedicated Regional Quality Directors play a key role in driving quality across BDO.

From recruiting talent with specialised expertise to upskilling our teams and enhancing training and resources, we are focused on building consistency, strengthening our capabilities and delivering excellence.

"As a people-first business, we seek to create an inclusive workplace where different perspectives are welcomed. It's how we work together, support each other, innovate and strive for excellence in all we do."



Alicia DeFreitas,
BDO Global Head of People
and Culture



Learning & development

Strong leadership is crucial to steer our global organisation in an ever-evolving world. As disruption, market change, client expectations and digital transformation shape the business landscape, we recognise the imperative of developing these skills across our teams, to align with and achieve our global objectives.

BDO offers dedicated programmes, including the BDO Executive Leadership Programme, enabling BDO participants from around the globe to receive the latest and best academic thinking on professional service firm models and on their roles as leaders, equipping them to lead future-ready, sustainable, successful and consistently high-quality organisations. We value every team member's unique talents and provide them with the tools to achieve their goals, while upholding our commitment to excellence.

BDO firms' clients and staff, and other stakeholders expect us to provide reliable, secure, compliant and innovative services and solutions. With this comes a shared commitment for all BDO firms to proactively apply high standards of ethics, data integrity, privacy and security. BDO firms engage in continuous training and development programmes designed to this end to equip all staff with the knowledge and skills necessary to implement robust information security, privacy and responsible AI practices.

By fostering a culture of proactive information protection, BDO ensures that the network remains resilient against threats and compliant with industry best practices and regulations. This commitment to excellence in security and privacy underpins the trust and reliability that clients and colleagues place in BDO.

Audit quality indicators (AQIs)

AQIs are quantitative measures about the audit process. When assessed together with relative qualitative information, they provide insights about factors that may influence audit quality.

Some key indicators we believe drive our quality include:

Training

Annually our partners and staff are spending considerable hours per year on professional development and learning. A commitment to training shows a commitment to investing in the competency and growth of our talent.



69

Average training hours per engagement partner (PY58)



66

Average training hours per audit staff (PY57)

Staff survey

We understand the importance of having a culture of quality embedded into our day-to-day actions and behaviours. Annually, our firms conduct a survey to provide insight into the perceptions of staff and partners about the importance of quality at BDO.



96%

I believe BDO is committed to the consistent execution of quality engagements in serving our clients, investors, and capital markets (PY 96%).



97%

I believe I am personally responsible for the delivery of quality on an engagement (PY 96%).



97%

I believe the firm is committed to demonstrating ethical behaviours (PY 97%).



96%

I understand what is expected of me with respect to quality on an engagement (PY 96%).

Information and communication

We are committed to keeping our people informed, connected, and equipped to deliver the highest standards of service. To ensure this, we organise regular conferences, workshops, webinars and update calls with dedicated stakeholder groups – including firm leaders, technical experts, and client-facing teams.

These sessions focus on the latest internal and external developments in topics such as regulation, policy, quality, ethics & independence, and technology, enabling timely alignment across our network. In addition, we hold regional and bilateral meetings and calls that allow us to address specific local issues and market dynamics, ensuring relevance, responsiveness, and consistent quality across jurisdictions.



Continuous quality monitoring and remediation

BDO's Quality Monitoring Programme (QMP)

The QMP is designed to monitor BDO firms' adherence to and compliance with professional standards, as well as incremental BDO standards and requirements, including policies, procedures, methodologies and tools.

At the global level, quality monitoring is driven by BDO regulations, which require each firm to undergo regular Quality Reviews (QRs). These reviews are conducted using a risk-based approach and are complemented by the firms' own Engagement Inspection Programmes (EIPs).

The scope of an audit quality review includes an assessment of the design and implementation of the firms' EIP, an assessment of compliance with professional and incremental BDO standards, and the review of a sample of engagement files and policies.

Many of our firms are also subject to external inspections by local professional institutes and regulators; or are subject to a peer review. The global Risk & Compliance department requests that all firms report the results of these reviews to the BDO Global Office annually.

The results are further analysed to spot trends or any difference with those of the quality reviews, in order to improve the monitoring procedures and the QMP on an ongoing basis.

The global Compliance & Monitoring team has expanded the quality reviews to cover non-assurance services with the focus on Client Acceptance & Continuance procedures, in view of the associated high risks.

“Our role goes beyond responding to network risks - we cultivate a culture of quality, resilience and trust that supports BDO member firms in serving their clients and safeguarding the public interest.”



Basile Dura,
BDO Global Head of Risk
& Compliance

Navigating a shifting geopolitical environment

We recognise that geopolitical developments — from regulatory divergence and trade disruptions to shifting alliances and regional conflicts — can have material implications for our people, clients, and operations.

Our governance and risk management frameworks are designed to monitor and respond to these developments proactively, ensuring continuity, compliance, and resilience across our global network.

Through regular horizon scanning, scenario planning, and engagement with local and global leadership, we assess emerging risks and adapt our strategies accordingly. This enables BDO to remain agile, safeguard our people and reputation, and continue delivering high-quality services that help clients navigate uncertainty with confidence.



Our commitment to remaining independent of external equity

Earlier this year, we announced our global strategic reset and decision to remain independent of external equity investment to ensure a strong and sustainable future for the global organisation, its clients, and its people.

As part of our international business growth strategy, we are prioritising greater global integration by accelerating consolidation among BDO firms and strengthening go-to-market collaboration across the network, leveraging regional strengths. This will enable us to serve an increasingly international and complex client base.

Find out more about our strategic direction.



Sustainability – a shared strategic priority

At BDO, sustainability is a shared responsibility, influencing how we work across our global network with our individual BDO firms. We have an economic imperative and an ethical responsibility to do what we can to ensure a sustainable and equitable world. Our global sustainability programme ensures the appropriate strategic and operational focus on sustainability as guided by our global organisation's Vision - Global Solutions. Driven to be the Best.

BDO's net-zero carbon emissions journey

Achieving net-zero is a priority for BDO, and the global sustainability team drives our shared commitment to achieving net-zero greenhouse gas emissions by 2050 or sooner, in line with the Paris Agreement. Our 2024 Net-Zero Progress Report highlights the progress we've made towards this goal and reinforces our dedication to acting in the best interests of all BDO firms - and the planet - by keeping our net-zero ambition central to how we do business every day.

[Read more: Net-Zero - BDO](#)



All our BDO firms are required to submit their net-zero targets to the Science-based Targets Initiative (SBTi).

Going into 2026, our focus shifts to developing decarbonisation strategies, encompassing a range of initiatives and actions focused on company cars, travel, gas and electricity consumption and value chain emissions.



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