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INSIGHTS

STATUTORY AUDIT

The right auditor for an SME

close at hand, independent, connected to the world

The Italian audit market, what really matters to a small or mid-sized business, and why a lean firm that belongs to an international network can deliver an audit of high professional standing.

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STATUTORY AUDIT

The right auditor for an SME: *close at hand, independent, connected to the world*

by **Domenico Merlino** · 11 November 2026

> For a small or mid-sized business, the quality of an audit does not depend on the size of the firm that performs it. It depends on who actually runs the engagement, how well they know the business and how present they are when it matters.

A large market, a choice with little guidance

In Italy the Register of Statutory Auditors lists 113,693 registered auditors and 755 audit firms. These are the figures from the Ministry of Economy and Finance's latest census, for 2025: on their own they account for around two thirds of all auditors registered in the European Union.

Behind these numbers sit very different players:

- the large international networks, which mainly serve listed companies and large groups;
- small and mid-sized audit firms;
- thousands of professionals who take on engagements as individual statutory auditors.

Many SMEs come to appoint an auditor because they are required to, once they exceed the thresholds set by Article 2477 of the Italian Civil Code. They often do so without really knowing how to choose. The risk is deciding on the name alone or on price alone, when the criteria that matter are different.

What really matters to an SME

For a small or mid-sized business, an audit works when it has a few specific features.

FEATURE	WHAT IT MEANS FOR THE BUSINESS
The partner is present on the ground	The person who signs the report knows the business, meets the directors and personally handles the most sensitive areas
The team is stable	The same people, year after year, know the company's procedures, people and history, and never start from scratch

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FEATURE	WHAT IT MEANS FOR THE BUSINESS
Answers come quickly	A question on an estimate or a year-end entry is settled with a phone call, not a chain of internal hand-offs
The work is proportionate	Procedures and fees are tailored to the size and actual risks of the business
The auditor helps the business grow	Without compromising independence, the auditor flags control weaknesses, gaps in organisational arrangements and signs of imbalance in good time: information that matters to the owner, the banks and the shareholders

These are features that a lean firm, with its partners directly involved in every engagement, is naturally able to provide.

The limits of small firms, and how to overcome them

A small audit firm can face two limits: being isolated, without constant discussion of method, and lacking the means to support clients that do business abroad.

Membership of an international network addresses both. Link Audit is an independent member firm of Integra International, which brings together 138 independent firms in 82 countries. The network offers:

- continuous exchange with colleagues applying the same standards in other countries;
- ongoing training and shared methodology;
- trusted contacts when a client expands abroad or when a foreign parent company requires coordinated reporting.

The client keeps the advantage of a local, independent firm, with decisions taken by people who know the business, and gains the reach of an international network.

Quality does not depend on size

Auditing standards are the same for everyone. ISA Italia and the system of quality management required by ISQM Italia 1 apply to the large networks and to small audit firms alike. The principle of proportionality allows smaller firms to apply them through a lean but effective system, one that lives in day-to-day work and not only in manuals.

What makes the difference is how the system is designed and applied. Under the same rules, a smaller firm can focus its time and attention on what matters for that client, at that moment.

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The Link Audit approach

Link Audit is built on the experience of its partners, gained in part over many years within a large international network, and puts it at the service of small and mid-sized businesses and public bodies:

- the engagement partner involved at every stage, from planning to signing the audit report;
- a stable team that works mainly at the client's premises;
- a system of quality management compliant with ISQM Italia 1 and proportionate to the size of the firm;
- Digit Audit technology, the family of platforms developed by Digit Audit, licensed to Link Audit and used exclusively in its own engagements: Digit Audit 4.0 guides the entire audit cycle under ISA Italia, while Digit Audit Cooperative documents the existence and operation of adequate organisational arrangements and the work of the control bodies;
- membership of Integra International, for clients looking beyond national borders.

Five questions to ask before choosing an auditor

QUESTION	WHY IT MATTERS
Who will personally run our engagement?	The value of an audit depends on people, not on the brand
Will the team stay the same over the years?	Continuity saves time and deepens knowledge of the business
How is your system of quality management organised?	ISQM Italia 1 applies to everyone: it is fair to ask how it is applied
What tools do you use to document your work?	A well-documented audit is more robust and traceable
How can you help us if we do business abroad?	An international network makes the difference when foreign contacts are needed

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Conclusions

Choosing an auditor is not a formality to be dealt with in a hurry. It is the choice of who, every year, will look at the company's accounts with independent eyes. For an SME the best answer is often a firm that combines the proximity and partner involvement of a lean structure with the method and reach of an international network.

You do not need to be big to deliver a quality audit. You need the right people, a sound method and presence when it matters.

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Sources: Italian Ministry of Economy and Finance – Register of Statutory Auditors, 2025 census; Integra International published statistics, October 2026. References: Article 2477 of the Italian Civil Code; ISA Italia auditing standards; ISQM Italia 1. This article is for information purposes only and is not a substitute for professional advice on specific cases. In the event of any discrepancy, the Italian version prevails.

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