

Abnormal Audit Fee, Audit Tenure, and Audit Quality

Febbyana Rachma Dwiandari^a, Agus Widodo Mardijuwono^{b*},
^{a,b}Department of Accountancy, Faculty of Economics and Business,
Universitas Airlangga, Email: ^{b*}agus-w-m@feb.unair.ac.id

This research aims to determine the effect of the abnormal audit fee and audit tenure on audit quality in manufacture companies listed on the Indonesian Stock Exchange between 2014 and 2016. The data sources are financial reports and annual reports. The sample selection method used is the purposive sampling, with the sample including 126 companies that met the criteria to be used as sample research for the three-year period 2014–16. The analytical techniques used multiple linear regression with the assistance of SPSS18. The research concludes that the abnormal audit fee has a positive significant relationship with audit quality but audit tenure is not significantly related to audit quality.

Keywords: *Abnormal audit fee, Audit tenure, Audit quality.*

Introduction

The amount of rigor used by public accounting firms to produce quality audit results is getting tougher. Audit quality is influenced not only by internal factors but also by external factors. The factors used in this study to prove effect on audit quality include abnormal audit fees and audit tenure. Empirical evidence in previous studies shows that many factors affect audit quality, but there are many inconsistencies (Amiruddin, 2019; Behzadian & Nia, 2017; Choi, Kim & Zhang, 2010; David et al., 2008; Harymawan, Nasih & Noeraini, 2019; Hasibuan, Lubis, Hasyum & Sadalia, 2017; Jackson & Moldrich, 2007; Kalanjati, Nasution, Jonnergard & Sutedjo, 2019; Knechel & Vanstraelen, 2007; Kusumawati, Syamsuddin & Sundari, 2017; Widyaningsih et al., 2019). This study is intended to examine and confirm the factors that influence the quality of the audit by using two research variables: abnormal audit fees and audit tenure.

An audit involves procedures designed to obtain evidence about the amount and disclosure in the financial statements in order to evaluate the appropriateness of accounting estimates made by management (KPMG, 2008). Audit quality is therefore the basic ingredient in increasing

the credibility of financial statements for users of accounting information. Studies conducted by Fairchild (2008) and Coate, Florence and Kral (2002) note that auditing adds credibility to financial information by providing independent verification of financial statements provided by management, thereby reducing the risk of investor information. The credibility of financial reporting is partly reflected in the user's confidence in the audited financial statements (Watkins, Hillison & Morecroft, 2004). As noted by Levitt (2000), perceived audit quality plays an important role in maintaining systematic trust in the integrity of financial reporting. The higher the audit quality is deemed to be, the more credible the financial statements. This will consequently increase user confidence in the financial statements. The inability of auditors to detect irregularities that may occur is one audit risk, known as the detection risk. One measure of audit quality is the ability of auditors to anticipate detection risk. The auditor's failure to reveal hidden deviations in the company's financial reporting illustrates the low quality of audits conducted (Reygen, 2014).

Concerns about audit quality have gained traction primarily due to spectacular financial reporting scandals at large companies such as Enron, WorldCom and others. The Enron case in 2001, involving Arthur Andersen's public accounting firm was due to fraud in manipulating financial statements to the detriment of external parties, such as shareholders, and internal parties, namely firing 5000 employees. This problem also occurred because Enron's tenure with Arthur Andersen's Public Accounting Firm had been established for 20 years. Another case that occurred was the WorldCom case, which was similar to the Enron case. WorldCom manipulated financial statements, a strategy that resulted in bankruptcy. Cases also occurred in Indonesia, such as those of PT Ancora, and PT Bakrie and Brother. The case of PT Ancora occurred in 2008, where the company allegedly manipulated its financial statements to avoid paying taxes by manipulating debt interest payment reports and proof of tax deductions, and receiving donations from abroad (Detik 2011). The case of PT Bakrie and Brother began with an error in recording the financial statements of the funds held at PT Bank Capital. The report shows a difference of up to 3.33 trillion compared to records held by Bank Capital (Republika 2010). These cases have resulted in an 'expectation gap' in audit quality because many users of audited financial statements have expectations that differ from the audit function that is actually provided (Beattie, Brandt & Fearnley, 1999). Audit quality is thus very important because it determines the auditor's level of trust.

The first factor to be examined is the abnormal audit fee, which is the difference between the factual fee and the expected normal audit fee that should be paid for the audit engagement. Krauß et al. (2014) show that abnormal audit costs are positively negatively related to audit quality; they imply that audit fee premiums are a significant indicator of auditor independence being compromised because of the auditor's bond with the client. Previous research related to abnormal audit fees and audit quality found mixed results. Of the six studies that used the abnormal fees variable, three (Eshleman and Guo, 2013; Higgs and

Skantz, 2006; Mitra et al., 2009) found a positive relationship between abnormal audit fees and audit quality, three (Asthana and Boone, 2012; Hoitash et al., 2007; Hribar et al., 2010) found a negative relationship between abnormal audit costs and audit quality and one (Xie et al., 2010) found no significant relationship.

Another factor that influences audit quality is audit tenure. Audit tenure is the length of the audit engagement period conducted by the auditor with the client. As for the provisions on audit tenure, Regulation of the Minister of Finance (PMK) Number 17 / PMK.01 / 2008 regulates the obligation to rotate audit partners every three years and requires KAP rotations every six years. The regulation renewed by Government Regulation No. 20/2015, which stipulates that the limitation of providing audit services for financial statements by a public accountant is a maximum of five consecutive book years and no longer regulates the binding period by KAP. The research of Thuneibat et al. (2011) shows that the longer audit tenure will have an impact on the decline in audit quality.

This study uses a sample consisting of manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2014–16. The reason for choosing a manufacturing company is because manufacturing companies have more complex financial statement information. The data used in this study are sourced from the financial statements of manufacturing companies originating from the Indonesia Stock Exchange (IDX) and can be obtained by downloading them from the official website at <http://www.idx.co.id>. Analysis was performed using multiple linear regression analysis with the help of SPSS18 software. The reason this study uses the variable abnormal audit fee is because, according to Hoitash (2007), the audit fee paid to the auditor can have a positive or negative effect on audit quality. If the fees paid to the auditor are very large, it can increase the efforts made by the auditor to improve the quality of the audit. On the other hand, an audit fee that is too large will cause auditors to be economically dependent on their clients and the reason for using the audit tenure variable is that audit tenure can affect auditor independence and also affect audit quality, according to Flint (1988). The long tenure audit will all have the knowledge and experience to design good and correct audit procedures.

This study uses a different time period from previous studies. Based on these differences, this study will provide empirical findings that are different from those of previous studies. The results of this study can also be used as a basis for consideration for the public accounting firm that abnormal audit fees are a positive signal of audit quality. Audit tenure was found not to have a significant relationship with audit quality, which could certainly be a sign to regulators that rotation of public accounting firms might not be necessary.

The next part of the article presents a literature review and looks at the hypotheses. This is followed by a sample description and examination of the research variables. The article then examines and discusses the results before presenting the conclusions from the research.

Literature Review

Theoretical Framework

Agency theory provides an explanation of the agency relationship between shareholders or owners as principals and management or directors as agents. Managers and principals are rational and enthusiastic parties so that their respective interests can be achieved (Lubis, Rastam & Muda, 2017). The agency relationship is known as a contract in which a party whose position as a principal binds another party whose position as an agent in charge of carrying out a work for the principal's interests accompanied by delegation, authority and decision-making by the principal to the agent (Jensen & Meckling, 1976).

In this theory, there is a separation of ownership functions that makes the company owner or shareholder (principal) and management or directors (agents) selfish, leading to conflicts of interest. Conflicts of interest have potential agency costs such as management decisions that do not maximize shareholder interests (Bukit & Iskandar, 2009). Principals have an interest in maximizing their profits while agents have an interest in maximizing the fulfilment of their economic and psychological needs. With these differences in interests, managers make deviations, such as buying assets that are not required at the expense of shareholders or owners (Leilina, 2015).

Conflicts of interest that occur between principals and agents can be minimized by the use of an independent person to examine and provide assurances on the financial statements prepared by management. Auditors are considered capable of bridging the interests of the principal and the manager as a form of accountability of the manager to the principal. The task of the auditor is to provide an opinion on the reasonableness of the financial statements provided by the manager, whose reliability can be seen from the quality of the audit produced by the auditor.

Hypotheses Development

Abnormal Audit Fee and Audit Quality

An abnormal audit fee is the difference between the factual audit fee paid to the auditor and the expected normal audit fee that should be charged for the audit engagement. Factual fees paid to auditors may include normal fees and abnormal fees. Normal fees reflect the auditor's

work costs, litigation risk and normal earnings, while abnormal fees are determined from agreements between the auditor and the client that cannot be observed. An abnormal fee can cause the auditor to receive an audit fee lower (negative audit fee) or higher (positive abnormal audit fee) than the normal fee that should be paid for a particular audit engagement.

The Securities and Exchange Commission (SEC) and the Commission on Auditors' Responsibilities (CAR) both say that the practice of lowballing, in which audit fees are designed to be below the standard value in the initial audit agreement, can reduce auditor independence. DeAngelo (1981) examined the practice of lowballing and found that negotiations at the beginning of the audit engagement period require reasonable consideration of future profits. Tight competition in the initial audit period encourages auditors to reduce audit service fees to reach a minimum profit in order to get clients. This causes the practice of lowballing to not always affect auditor independence. Moore et al. (1989) in Syaifuddin and Fitriany (2014) state that although lowballing in the initial assignment does not affect independence, the auditor's willingness to cover the costs incurred when establishing the initial audit fee means the auditor tries to maintain the engagement with the client for as long as possible. This long-term relationship has the most likely influence on auditor independence.

Larcker and Richardson (2004), Higgs and Skantz (2006), Hope et al. (2009), Mitra et al. (2009) and Choi et al. (2010) have examined the non-linear relationship between abnormal audit costs and audit quality with different results. Gupta et al. (2009) states that audit fees set below normal fees can have a negative impact on audit quality and the quality of financial statements. This is based on the premise that auditors have an interest in obtaining benefits for audit services provided to clients. When the audit fee obtained is below the normal fee, the auditor will adjust the audit effort so that it can have an impact on the low audit quality. Kraub et al. (2015) examined the relationship between abnormal audit costs and audit quality. Audit quality proxies for most of the previous studies are discretionary accruals. Other proxies are financial restatements, audit opinions, analyst income estimates, earnings response coefficients, fraud incidents or capital market regulation (SEC) comments. The research findings found a negative relationship between positive abnormal audit fees and audit quality. Eshleman and Guo (2013) examined abnormal audit fees and audit quality. The results show that abnormal audit fees are positively related to audit quality. Asthana and Boone (2012) examined the effect of abnormal audit fees on audit quality on non-Andersen clients. The study uses discretionary accruals and meet-or-beat earnings. The results showed that abnormal audit fees – both lower and higher than normal fees – had a negative effect on audit quality.

Higher than normal fees can also reduce audit quality. This is because when the auditor receives an audit fee above the norm, the auditor will be tolerant of opportunistic earnings

management actions taken by his client. The negative relationship between positive abnormal audit fees and audit quality is consistent with the results of the study by Fitriany et al. (2015), which indicates that abnormal audit positive (premium) fees are an important indicator of compromise between auditor and client. This leads to Hypothesis 1:

H1: An abnormal audit fee affects audit quality.

Audit Tenure and Audit Quality

The results of audited financial quality reports by auditors in addition to the attitude of independence and professional work that must be owned by the auditor, are also necessary to audit tenure, to maintain an attitude of independence and improve work quality. With the engagement period between the auditor and the company to audit the client's financial statements, the audited results of the company's financial statements will be of better quality. This is due to the absence of the attitude of the auditor who interacts too closely with the client so it does not interfere with the attitude of independence possessed by the auditor in carrying out their duties.

The relationship between the auditor and the client should be able to accommodate optimal audit quality. An engagement period that is too short in duration can cause specific knowledge about the client to be too small, resulting in low audit quality. If the duration is too long, it can cause a decrease in independence and objectivity due to excessive familiarity between the two parties (Permana, 2012).

In their research, Al-Thuneibat et al. (2011) concluded that the long relationship between the auditor and the client has the potential to create closeness between them – enough to hinder the auditor's independence and reduce audit quality. However, Jackson et al. (2008) have a different view from Al Thuneibat et al. (2011). They conclude that audit quality can improve with a longer relationship between the auditor and client. Carey and Simnett (2006) argue that there are two main factors that lead to a negative link between the auditor–client relationship and audit quality, namely the erosion of independence that may arise as personal relationships develop between the auditor and their client and the auditor's reduced capacity to provide critical assessments. The long relationship between the company and the accounting firm can lead to a closeness between the accounting firm and the company's management, making it difficult for an independent approach to be taken by the accounting firm (Dao et al., 2008).

Mgbame et al.'s (2012) study in Nigeria empirically proved that a negative relationship existed between audit tenure and audit quality. The audit engagement period associated with quality audit results is therefore still being debated as findings show their effect on audit

quality. Research conducted by Giri (2010) proves that audit tenure variables have a negative and significant effect on audit quality variables. Siregar et al. (2012) found evidence that a long tenure (audit tenure) can affect the low quality of the audit before the mandatory auditor rotation is implemented; conversely, after the mandatory auditor rotation is applied, a long engagement period improves audit quality. Research conducted by Al-Thuneibat et al. (2011) looked at companies listed on the Amman Stock Exchange in the period 2002–06. This study examines the relationship between audit tenure and audit firm size contributing to audit quality. This study found that audit tenure was negatively related to audit quality and KAP size was not significant to audit quality. Research conducted by Mgbame et al. (2012) about audits of partner tenure and audit quality in Nigeria showed that audit tenure is negatively related to insignificant audit quality, while company size, ROA, independent board, board of directors and ownership of directors are inversely proportional to audit tenure in terms of audit quality.

Research conducted by Jhonson et al. (2002) about audit tenure and the quality of financial reports shows that audit tenure was positively related to audit quality. Research conducted by Nkemjika et al. (2017) concerning audit quality, abnormal audit fees and audit attributes found that the positive relationship between abnormal audit fees and audit quality, and the influence of auditor independence on quality, also appeared to be positive and significant while the effect of audit tenure on audit quality appeared to be positive and not significant. Based on the results of previous studies, we predict a relationship between audit tenure and audit quality. This leads to Hypothesis 2.

H2: Audit tenure affects audit quality

Research Design

Sample and Source of Data

The population in this study comprised manufacturing companies listed on the Indonesia Stock Exchange during the period 2014–16. A total of 126 observations were used. The data used in this study are secondary data, in the form of companies' annual reports. These are available from the Indonesia Stock Exchange website at <http://www.idx.co.id>.

Operational Definition and Variable Measurement

This study uses the dependent variable audit quality (Y). In this study, measurement of audit quality is measured by measuring the level of discretionary accruals, which is a proxy for earnings quality. Discretionary accrual as a measure of audit quality is based on the concept that financial statements are produced from the negotiation process between managers and

auditors. Jones (1991) states that discretionary accruals are discretions carried out by management to achieve certain goals which are the difference between total accruals and non-discretionary accruals, while non-discretionary accruals are accruals that occur as changes in company operational activities. In this study, discretionary accrual measurements use the discretionary accrual model (Kasznik, 1999). The model is a way to decompose total accruals into discretionary and non-discretionary components. Kasznik's (1999) model considers the inclusion of cash flow operations as explanatory variables not considered in Modified Jones (1995). Kasznik (1999) states that non-discretionary accruals are a function of income changes adjusted for changes in receivables, PPE and CFO.

The independent variables in this study are the abnormal audit fee (X1) and audit tenure (X2). An abnormal audit fee is defined as the difference between the factual audit fee paid by the company to the auditor and the estimated normal audit fee paid for the engagement. Factual audit fees can be seen from the company's financial statements; to estimate normal audit fees, use the natural logarithm of factual audit fees. In accordance with Fitriany et al. (2015), the logarithm of factual audit fee can then be calculated by the equation:

$$AFEE_{it} = \beta_0 + \beta_1 LNTA_{it} + \beta_2 NBS_{it} + \beta_3 NGS_{it} + \beta_4 INVREC_{it} + \beta_5 EMPLOY_{it} + \beta_6 LOSSLAG_{it} + \beta_7 LEV_{it} + \beta_8 ROA_{it} + \beta_9 LIQUID_{it} + \beta_{10} BIG_{it} + \beta_{11} SHORT_TEN_{it} + \beta_{12} BTM_{it} + \beta_{13} CHGSALE_{it} + e$$

After knowing the expected normal audit fee, the abnormal audit fee is calculated using the difference between the factual audit fee and the expected normal audit fee.

Audit tenure (X2) is an independent variable in this study. Audit tenure is the auditor engagement period that provides audit services with an agreed period of time for their client. Audit tenure in this study refers to research conducted by Werastuti (2013), namely by using an interval scale in accordance with the length of the auditor's relationship with the firm KAP. Audit tenure is measured by calculating the number of engagement years in which the auditor of the same KAP conducts an audit engagement with the auditee; the first year of the engagement starts with number 1 and is added to one for the following years. This information is seen in the independent auditor's report for several years to ensure the duration of the KAP auditor who audits the company.

Methodology

To be able to answer the hypotheses, multiple linear regression analysis was used with the assistance of SPSS software. Before carrying out multiple linear regression analysis, we first conducted a classic assumption test. The multiple regression analysis model in this study was formulated in the mathematical equation as follows:

$$\text{Audit_quality}_i = \alpha + \beta_1 \text{Abn_Fee} + \beta_2 \text{Tenure} + e$$

Results and Discussion

Descriptive Statistics

Table 1 shows that from the 126 items of data, the abnormal audit fee variable has a range of -4.07239 to 31.18091 . Tenure audits have a range of 1 to 5. The lowest value of 1 indicates that the company has conducted an audit engagement with a KAP for one year. The highest value of 5 indicates that the company has conducted an audit engagement with the same KAP for 5 years. The average value (mean) of 3.93 indicates that the average sample company in the 2014–16 period has conducted an audit engagement with the same KAP for around four years.

Table 1: Descriptive statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Abn_fee	126	-4.07239	31.18091	10.2870644	4.23912396
Tenure	126	1	5	3.93	1.571
Audit_quality	126	$-.25845$.13897	$-.0526543$.07746980
Valid N (listwise)	126				

Abnormal Audit Fee and Audit Quality

Table 2: Model summary

Model		R	R ²	Adjusted R ²	Std. error of the estimate	Durbin-Watson
dimension0	1	.190 ^a	.036	.020	.07667481	1.957

Table 2 shows the R² value of 0.036. That is, the independent variables abnormal audit fee and audit tenure are related to audit quality as the dependent variable of 3.6%. The remaining 96.4% is related to other factors. The correlation coefficient (R) of 0.190 means that the relationship between the independent variable and the dependent variable is directly proportional (positive) but not strong enough (weak).

Table 3 shows the significance of 0.104 greater than 0.05 which means that overall audit quality is not unrelated to the abnormal audit fee and audit tenure variables. Hypothesis 1 states that abnormal audit fees are positively related to audit quality. The SPSS output as in Table 4 shows the t-count abnormal audit fee (ABN_FEE) of 2.032 with a significance level of 0.044 which is smaller than 0.05. Coefficient value of 2.032 means that the abnormal audit

fee has a positive relationship with audit quality. This shows that the abnormal audit fee is positively related to audit quality and is significant, so H1 is accepted.

Table 3: F-test results (simultaneous)

Model		Sum of squares	df	Mean square	F	Sig.
1	Regression	.027	2	.014	2.303	.104 ^a
	Residual	.723	123	.006		
	Total	.750	125			

Table 4: T-test results (partial)

Coefficients ^a						
Model		Unstandardized coefficients		Standardized coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.065	.022		-2.960	.004
	Abn_fee	.003	.002	.189	2.032	.044
	Tenure	-.006	.005	-.119	-1.281	.203

The first hypothesis proposed in this study is that abnormal audit fees have a relationship with audit quality. Lowballing theory states that audit fees designed below the standard value in the initial audit agreement can reduce auditor independence. Auditors who get audit fees that are lower than normal fees will adjust their audit efforts – for example, by reducing audit procedures, reducing working hours and placing less competent staff. On the other hand, auditors who receive audit fees higher than normal fees can be more tolerant of opportunistic management actions so as to reduce audit quality.

The test results show that the abnormal audit fee has a significant positive relationship with audit quality, so Hypothesis 1 is accepted. This means that auditors who receive abnormal fees improve audit quality. Gupta et al. (2009) state that audit fees set below normal fees can have a negative impact on audit quality and the quality of financial statements. This is based on the premise that auditors have an interest in obtaining benefits for audit services provided to clients. When the audit fee obtained is below the normal fee, the auditor will adjust the audit effort so it can have an impact on the low audit quality.

DeAngelo (1981) states that reasonable consideration of future profits causes auditors to reduce audit fees to a minimum profit in the initial assignment, but this does not affect

independence because the practice is based on insurance service market competition. The insurance service market competition will cause auditors to try to get clients, and one means of doing this is by setting a low audit fee. However, the low audit fee does not affect independence because the auditor also has an interest in maintaining their reputation so they can survive in increasingly fierce market competition. Indonesia is one country that regulates audit rotation obligations – both partner rotation and KAP rotation – so the audit market competition is quite high.

The results of this study are consistent with several previous studies showing that abnormal audit fees can affect audit quality (Kraub et al., 2015; Asthana & Boone, 2012; Fitriany et al., 2015) and that abnormal audit fees negatively affect audit quality and the positive relationship between abnormal audit fees and audit quality (Eshleman & Guo, 2013; Higgs & Skantz, 2006; Mitra et al., 2009).

Audit Tenure and Audit Quality

Hypothesis 2 states that audit tenure is negatively related to audit quality. The SPSS output as in Table 4 shows the t-count audit tenure (TENURE) of -1.281 with a significance level of 0.203, which is greater than 0.05. The coefficient value of -1.281 means tenure has a negative relationship with audit quality. This shows that audit tenure is negatively related to audit quality and is not significant, so Hypothesis 2 is rejected.

The second hypothesis in this study is that audit tenure is related to audit quality. The concept of audit quality explains that a quality audit can be realized if the auditor has an independent attitude. One factor that can affect the level of auditor independence is the length of engagement between the auditor and the client. This is because the longer the auditor engages in audit engagement with clients, the more it will cause emotional closeness between them, so independence during the audit can be disrupted.

Test results regarding the relationship between audit tenure and audit quality show that audit tenure does not have a significant relationship with audit quality, so Hypothesis 2 is rejected. This means that the length of the engagement period between the auditor and the client does not produce an audit quality relationship. Dhimadhanu (2016) states that audit tenure that is unrelated to audit quality can be caused because the auditor has been professional and worked in accordance with applicable standards. The existence of audit rotation obligations in Indonesia can also negate the relationship between audit tenure and audit quality. Limitation of the audit engagement period can prevent emotional closeness between the auditor and the client due to an engagement period that is too long, so the auditor's independence will be maintained. The results of the descriptive analysis show that tenure audits are at a low level, so the level of emotional closeness between the auditor and the client has not been

intertwined and independence is not disturbed. Wahyuni and Fitriany (2012) show that the absence of the influence of tenure on audit quality is thought to be caused by two factors – : competence and independence – that affect audit quality and have an equally strong and contradictory influence. The longer the engagement period, the more competence will increase, which can improve audit quality. On the other hand, the longer the engagement period, the more independence will be reduced, which can also reduce audit quality. An equally strong relationship between the two can eliminate a significant relationship between audit tenure and audit quality.

The results of this study are not consistent with research conducted by Thuneibat (2011), which states that tenure has a negative effect on audit quality after the rotation regulation and a positive effect before the regulation. Nor is it consistent with research by Jhonson et al. (2002), which states that audit tenure has a positive influence towards audit quality. However, it supports the findings of Mgbame et al. (2012), who found insignificant negative results on audit quality, and Permana (2012), Bafqi (2013), Maharani (2014), and Wahyuni and Fitriany (2012), who found no relationship between audit tenure and audit quality.

Conclusion

This study aims to examine the relationship between abnormal audit fees, audit tenure and audit quality. Analysis and discussion have been conducted on the hypothesis that by using a sample of manufacturing companies listed on the Stock Exchange in the period 2013–16. This study found a positive relationship between abnormal audit fees and audit quality. This result is based on the assumption that if the audit fee obtained is below the normal fee, the auditor will make adjustments to the audit effort so that it can have an impact on low audit quality. Instead audit tenure has been shown to have no relationship with audit quality.

This study only uses one sector listed on the Indonesia Stock Exchange (IDX) as the object of research, namely the manufacturing sector. In addition, the study period used also consisted of only three years (2014–16). The results of the coefficient of determination (R^2) in this study were only 3.6%. This means that 96.4% of other factors affect audit quality. We suggest future research to add other variables that can affect audit quality. Further research is also recommended to expand the sample variables that are not only limited to manufacturing sector companies, but also need to involve companies from other industrial sectors so that the sample studied can increase, and the span of research can be expanded to enable easier generalization.



Acknowledgement

This article was derived from Febbyana Rachma Dwiandari's undergraduate thesis in the Faculty of Economics and Business, Universitas Airlangga, Surabaya, Indonesia. We are also grateful for the comments and insights from Yuanita Intan Paramitasari and Nadia Klarita Rahayu.

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