

The Effect of Applying Analytical Procedures on Audit Quality: An Empirical Study**أثر تطبيق الإجراءات التحليلية على جودة التدقيق: دراسة ميدانية**

Amina Bendjaballah *, sustainable local development laboratory, university yahia fares
Medea,(Algeria)

Ahmed Chemseddine Bouarar, sustainable local development laboratory, university yahia
fares Medea,(Algeria)

Received: 01/08/2021 ; **Revised:** 12/10/2021 ; **publication:** 31/12/2021

Abstract

The main aim of this paper is to examine the relationship between analytical procedures, audit quality, and assessing firms' going concern. This paper used primary data collected through a questionnaire from 78 external auditors. The data were analyzed using regression performed in the statistical analysis software, SPSS 26.0. The results indicated that analytical procedures and audit quality positively affected the assessment of the firms' going concern. The results also show that analytical procedures had a positive effect on audit quality. We hope that our results will make a significant contribution to the literature on audit by providing insights for auditors, audit clients, regulators, and researchers on the role of application of analytical procedures in assessing firms' going concerns.

Keywords: Analytical procedures; Audit quality; Assess the going concern; External auditing.

Jel Classification code: M41;M42

المخلص:

تهدف من هذه الورقة البحثية إلى اختبار العلاقة بين الإجراءات التحليلية وجودة التدقيق وتقييم قدرة الشركات على الاستمرار. تحقيقاً لأهداف الدراسة تم استخدام البيانات الأولية التي تم جمعها من خلال توزيع استبيان على 78 مدققاً خارجياً. تم تحليل البيانات باستخدام الانحدار اعتماداً على برنامج التحليل الإحصائي SPSS أشارت النتائج إلى أن الإجراءات التحليلية وجودة المراجعة أثرت بشكل إيجابي على تقييم استمرارية الشركة. كما أظهرت النتائج أن الإجراءات التحليلية كان لها تأثير إيجابي على جودة المراجعة. نأمل أن تساهم نتائجنا بشكل كبير في الأدبيات المتعلقة بالتدقيق من خلال توفير معلومات للمدققين، وعملاء التدقيق، المشرعين، وكذا الباحثين حول دور تطبيق الإجراءات في تقييم قدرة الشركات على الاستمرار النشاط.

الكلمات المفتاحية: الإجراءات التحليلية، جودة التدقيق، تقييم استمرارية، نشاط المؤسسة، التدقيق الخارجي.

* Corresponding author : Bendjaballah.Amina@univ-medea.dz

I- Introduction :

Audit plays a key role in economic life as well as for the different stakeholders (Mouloudj, Mezioud, & Bujosa Vadell, 2021). Analytical procedures (APs) as an auditing technique, have recently gained a great interest of practitioners, accounting researchers, and standard-setting organizations (Samaha & Hegazy, p.883). Analytical procedures entail that auditors hypothesize potential fluctuations in a firm's financial data (Luippold & Kida, 2012, p.113). Auditing procedures stem from the auditor's necessity to identify risk in order to maintain the overall audit risk level as lower as possible (Pinho, 2014, p.24). Consequently, the application of analytical procedures has become a key element of the audit process, since it increases audit quality effectively and efficiently in terms of collecting audit evidence (Kritzinger & Barac, 2017, p.243).

Most auditors deem analytical procedures useful in achieving audit objectives (Samaha & Hegazy, 2010, p.882). The role of analytical procedures is to obtain evidence for auditors (Koskivaara, 2006, p.331). An auditor might rely on different kinds of analytical procedures to gain confidence in the reliability of the audit evidence (Koskivaara, 2006, p.335). Luippold & Kida (2012) found that when auditors at the very beginning encounter more opaque information (either due to its insufficiency or complexity), they are unlikely to ultimately detect the error causing the fluctuations. According to Ruiz-Barbadillo et al. (2004, p.597), in the case of going concern uncertainties auditor decision-making may feature a two-stage process. The first stage is the identification of a potential going-concern problem and the second stage is to determine whether the particular company should receive a qualified going-concern opinion. Hence, auditors must be aware of the application of various analytical procedure techniques, especially those associated with statistics and mathematical models (Samaha & Hegazy, 2010, p.882).

Many studies have been conducted on the use of Analytical procedures in various countries. For example, Samaha and Hegazy (2010) investigate the extent of employing analytical procedures in Egypt during the three main stages of an audit in terms of the size of firms and level of staff. They showed that there is relatively low use of analytical procedures by Egyptian auditors with high variations in its use by Big 4 and other auditing firms. Kritzinger & Barac (2017) investigate the use of analytical procedures in the audit process in South African. They found that auditors use analytical procedures in all stages of the audit process. A recent paper by Matrood, Abd Al razaq, & Khilkhil (2019) investigates the impact of the application of analytical procedures on audit performance improvement. They found that using analytical auditing procedures is helpful in the planning and timing phases of the audit due to its major impact in detecting manipulation and misrepresentation of financial statements. Also, Al Qtaish & Makhoulf (2019) conducted research on the extent of the use of analytical procedures in the light of ISA 520 in Jordan. They found that there is a lack of using analytical procedures. However, little is known about the role of the application of analytical procedures in assessing firms' ability to continue as a going concern especially in the Algerian environment, a gap that this paper attempts to fill.

Hence, the main contribution of this paper is that it supplies recent evidence on the role of analytical procedures in assessing firms' going concern in the Algerian context. Therefore, the objectives of this paper are: (1) to examine the relationships between analytical procedures, audit quality, and assessing firm' going concern; (2) to provide some recommendations which may help increase the ability to in assessing firms' ability to continue. The paper proceeds as follows. Section 2 provides a brief review of the literature about the analytical procedures. Section 3 explains the research methodology employed. Section 4 presents the findings, The conclusions of the paper are presented in section 5.

2. Literature Review

2.1. Analytical procedures

The AICPA defined analytical procedures as the evaluation of financial information by studying the apparent relationships between financial and non-financial data, and it includes comparisons of the amounts recorded with expectations by the auditor (Lin & Fraser, 2003). As indicated by International Standard No.520 issued by the International Federation of Accountants (IFAC) analytical procedures includes analyzing important ratios and indicators and examining fluctuations and relationships that are in conflict with other relevant information, or that deviate from the predicted amounts. Analytical review procedures also include studying the relationships between elements of financial information and related non-financial information (AICPA, 2012).

According to ISA 520, analytical procedures can be divided into two main categories (Pinho, 2014, p.26): (1) Comparisons of financial information from previous years, comparisons with the auditor's budgets or predictions, or even ratios (relationships) between the entity under audit and sectoral values for similar-sized companies; and (2) setting relationships between the financial data of either the company under audit (including gross income, gross added value, asset profitability) or between financial data and non-financial data (such as average salaries). According to Samaha & Hegazy (2010, p.887), ISA 520 deals with analytical procedures as (1) risk-assessment procedures to form an understanding of the entity and its environment; (2) substantive procedures in the global response to assessed risks; and (3) procedures that help in forming the auditor's overall conclusion on the FS. According to Koskivaara (2006, p.334), analytical procedures may be performed: (1) In the accepting or retaining client phase in order to determine the audit fee; (2) In the planning phase to pinpoint potential problem areas; (3) In the testing phase to collect evidence on account balances or transactions; and (4) In the overall review phase to gather evidence on the reliability of the financial statements with the auditor's knowledge of the business.

Mentz (2018) suggested that analytical procedures include comparing the amounts of recorded financial statements against the expectations set by the auditor by analyzing reasonable relationships between financial and non-financial statements. the analytical procedures are related to the reasonableness or accuracy of the expectations set by the auditor the more effective the procedure in identifying potential misstatements in the amounts of the recorded financial statements, the greater the level of assurance provided by the procedure (Mentz et al., 2018). Kogan et al. (2010) argued that analytical procedures are particularly important in controlling the volume of core tests used by the external auditor, and evaluating the extent of the institution's ability to continue practicing the activity. Glover et al. (2005) mentioned that the objective of analytical procedures varies according to each stage when planning analytical procedures are conducted for the purpose to better understand the work and activities of the institution, as well as know the nature, timing, and duration of the test, while during the process of auditing Analytical procedures are useful to determine procedures to be followed to review financial information.

Analytical procedures are substantial to the financial statement auditing process and require an auditor to develop and consider several explanations for account fluctuations (Rose et al., 2020, p.37). Kritzinger & Barac (2017) found that the use of analytical procedures can be affected by the business risk methodology; accelerating technological advancement, and the increasing application of non-financial information to evaluate the reasonableness of financial data.

2.2. Going Concern

The going concern principle is a fundamental financial statement assumption that assumes an entity will remain in business for the foreseeable future (Seyam & Brickman, 2016). The issuance of an opinion on the going concern of the organization has been described as difficult and ambiguous, and this is due to the client's business strategy and the extent of its influence on the opinion issued by the auditor evaluate their ability to continue as a going concern (Chen et al., 2017). Read & Yezegel (2018) mentioned that the going concern of the institution can be used as a direct measure of the quality of the audit and this is given that the opinion is the responsibility of the auditor alone, and the auditor's willingness to issue an opinion on the going concern of the institution indicates a high level of the auditor's independence.

The International Standard on Auditing No. 570 indicates that the company will remain in existence for a sufficient period to carry out its current business and meet its future obligations, and the standard proposes to provide guidance on the auditor's responsibility when reviewing the data related to imposing continuity as a basis for preparing the financial statements. Therefore, the external auditor when reviewing the financial statements must take into account the adequacy of this assumption on which the financial statements were prepared; many indicators and factors must be taken into consideration When assessing this assumption, and they are operational, financial, and other indicators (IAASB, 2016)

The going concern of the institution can be used as a direct measure of the quality of the audit and this is given that the opinion is the responsibility of the auditor alone, and the auditor's willingness to issue an opinion on the going concern of the institution indicates a high level of the auditor's independence (Read & Yezegel, 2018).

2.3.Audit quality

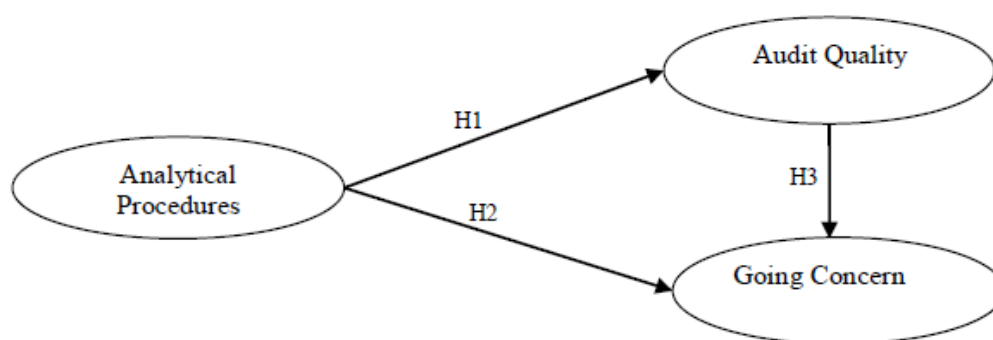
Auditors play an important role in conferring credibility to the financial statements under audit. Audit quality refers to auditors' capability in detecting and reporting material misrepresentation and reflects auditor abidance by audit's objectives and contents. Undoubtedly audit quality is related to low-level manipulation in financial statements (Mahami & Mouloudj, 2020, p.17). Mouloudj et al. (2021) found that an auditor's ability to detect manipulation in financial statements was positively influenced by the independence of external auditors; length of audit tenure; and auditor's professional specialization. Audit effort plays a significant role in improving audit quality (Xiao, Geng, & Yuan, 2020). The audit quality can be influenced by several factors, including auditing efficiency, the auditor's abidance by the confidentiality of information, auditor independence, professional commitment, and auditor's straightening and integrity (Al qtaish, Baker, & Othman, 2014); impartiality, accountability and individual values (Nasrabadia & Arbabian, 2015); auditor tenure and auditor reputation (Hapsoro & Santoso, 2018).

Xiao et al. (2020) found that audit effort increases to a great extent the probability of audit adjustments, which hamper the earnings management of clients and enhances the quality of audited financial statements. Ruiz-Barbadillo et al. (2004) found that audit quality (defined by the auditor's extent of independence and knowledge) affects the probability that companies facing financial difficulties would receive a going-concern opinion. This probability is not confined only by the influence of the auditor's ability to detect financial uncertainties, but also by the type of ultimate opinion the auditor should issue. Omer, Sharp, & Wang (2018) found that audit practice offices located in highly religious U.S. Metropolitan Statistical Areas (MSAs) are more likely to report going concern audit opinions, which goes in line with the more skeptical evaluation of mitigating factors. Geiger & Rama (2006) provide evidence that the Big 4 audit quality difference in issuing opinion regarding client's going-concern issues. Averio (2021) found that leverage has a positive effect on the going concern audit opinion, then the audit quality, profitability, and liquidity have a negative effect on the going concern audit opinion, whereas firm size and audit lag did not affect the going concern audit opinion. However, Hapsoro & Santoso (2018) in their research found that audit quality has a negative effect on giving going concern opinion.

Therefore, based on the above discussion, it's reasonable to assume that:

H1: Analytical procedures have a significantly positive effect on audit quality.
H2: Analytical procedures have a significantly positive effect on assessing a firm's going concern.
H3: Audit quality has a significantly positive effect on assessing a firm's going concern.
The summary of the hypothetical relationships among the variables is shown in Fig. 1.

Figure 1. Research model



3. Research methodology

3.1. Developing measurement tool

We used a questionnaire survey to collect the data. The first part of the questionnaire consists of demographic information about respondents (professional experience and level of education). In the second part of the questionnaire, we used five items scale to measure the use of analytical procedures in the audit process developed by Matrood et al. (2019). To measure audit quality, we developed a four-item scale. Finally, for capturing the construct of assessing companies' ability to continue, also, we developed a five-item scale (See tables 4, 5, and 6 in appendix). Responses were rated on a five-point Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree.

Prior to the questionnaire distribution phase, two academic experts in the audit were invited to review the questionnaire, to assess content validity. So, very minor revisions were suggested and adjusted according to their recommendations. The instrument was initially developed in English and then was translated into Arabic and French by the reverse translation method. The three versions of the questionnaire were distributed according to the respondent's desire.

3.2. Sampling method

The respondent target population involves external auditors. The sampling method was non-probabilistic convenience since this method is fast, easy, readily available, and cost-effective. Data were collected through a questionnaire, 110 questionnaires were distributed (face to face; via electronic mail). The data collection process, took place between 10 October and 20 December 2020. After filling it out the participants had to send it back to the researcher. As a result of this process, we collected 78 valid questionnaires. Most of the respondents have more than 10 years of experience which represents 52.56% of the sample, roughly 27% have an experience that ranks between 5 and 10 years, while the rest of respondents have 5 years or less of experience, noteworthy that 59% and the rest of respondents have either professional or postgraduate degrees.

4. Results and Discussion

The instruments for measuring analytical procedures, audit quality, and going concern showed satisfactory internal consistency (all Cronbach alphas are greater than 0.70).

Table 1. Results of reliability analysis

Construct	No. of	Alpha
Analytical procedures (AP)	5	,798
Audit quality (AQ)	4	,731
going concern (GC)	5	,737

Table1 shows the reliability for the analytical procedures construct was satisfactory with a value of 0.798. The alpha Cronbach coefficient for the audit quality variable was 0.731, in addition to that, the Cronbach alpha coefficient for the going concern assessment variable was 0.737, which indicates the reliability of the measurement tool and its compatibility for conducting the analysis.

Based on the output of SPSS, the following table presents the results of regression analysis results for audit quality.

Table 2. Regression analysis results for audit quality

Model	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.
	B	Std. Error	Beta		
(constant)	2,291	,346		6,617	,000
AP	,485	,087	,539	5,576	,000

Dependent Variable: Audit quality (AQ); Independent variables: Analytical procedures (AP).

Notes: Model summary: F =31,094; R = 53,9%; R Square = 29%; Adjusted R Square = 28,1%.

From the model test, it is revealed analytical procedures had a significance value smaller than 0.05, with ($\beta = 0,485$), indicating that analytical procedures had a positive effect on the audit quality. From this result, H1 was accepted. This finding is consistent with the finding of Xiao et al. (2020) which found that audit effort enhances the quality of audited financial statements. This indicates that increasing the effectiveness of analytical procedures bound to improves auditing quality, because it is more likely that applying analytical procedures effectively leads to detect any errors or manipulations in the accounts and reveal any sort of creative accounting that aims to mislead stakeholders about going concern, therefore auditors compliance with analytical procedures correctly play a key role in improving auditing quality.

Based on the output of SPSS, the following table presents the results of regression analysis results for assessing the firm' going concern.

Table 3. Regression analysis results for assessing firm' going concern

Model	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.
	B	Std. Error	Beta		
(constant)	,760	,395		1,924	,058
AP	,455	,094	,469	4,855	,000
AQ	,364	,104	,337	3,491	,001

Dependent Variable: the assessing firm' going concern (GC); Independent variables: Analytical procedures (Ap), Audit quality (AQ).

Notes: Model summary: F =38,059; R = 71%; R Square = 50,4%; Adjusted R Square = 49%.

Based on the model test, analytical procedures, had a significance value of smaller than 0.05, with ($\beta = .455$), indicating that analytical procedures have a positive effect on the assessing firm' going concern. From this result, H2 was accepted.

This means that the effectiveness of analytical procedures plays a substantial role in increasing auditors' ability to issue a fair judgment about firms' going concern, effective analytical procedures may help the auditor to discover weaknesses, anomalies, fraud, and manipulation of accounts, and this would put auditors in a good position to assess firms' going concern.

For example, if the company does not enjoy a good financial performance, likely, the company will not afford to pay their debts which in turn can prompt doubts about the company's ability to maintain its continuity, and therefore this lead auditor to issue modified unqualified opinion for going concern of the company (Averio, 2021).

In addition, from the model test, it is revealed that audit quality had a significance value smaller than 0.05, with ($\beta = .364$), indicating that audit quality had a positive effect on the assessing firm' going concern. From this result, H3 was accepted. Averio (2021, p.153) stated that "audit quality is one of the factors that lead a company to receive the modified going concern audit opinion". This result is in agreement with Ruiz-Barbadillo et al. (2004) which found that audit quality impacts the likelihood that a financially distressed company would receive a going-concern opinion. This indicates that conducting auditing process at a high level of quality through exerting due diligence, independence, objectivity,... etc, this confers auditors in a good position that allow them to issue impartial professional substantiated opinion regarding going concern, thus, we conclude that increasing audit quality, increases auditor's ability to issue a fair and objective and judgment regarding going concern of the company. However, this result is inconsistent with Yaqin & Sari (2015) which found that audit quality has a negative effect on receiving the going concern audit opinion.

Based on the results of the determinant coefficient test described in the table above, the value of R^2 was 0.504, which means that the independent variables (analytical procedures and audit quality) explained variability in the dependent variable (assessing firm' going concern) by 50.4% while remaining 49.6% of the variability is explained by other variables (such as the size of the company, crises, and epidemics) beyond this research model.

5. Conclusion

This paper investigated the connection between the analytical procedures, audit quality, and assessing firm' going concern; and used a questionnaire for collecting data from 78 external auditors. The finding showed that analytical procedures had a positive effect on the audit quality, in another word the more effective analytical procedure are, the more auditing quality is at a higher level. Also, the results indicated that applying analytical procedures contribute significantly and effectively in assessing the firm's going concern, as well the results indicated that a higher level of auditing quality increases the possibility for auditors to issue going concern opinion, particularly when companies experience financial difficulties. Accordingly, we can say that applying analytical procedures confers a major benefit, particularly improving auditing quality and increasing auditor's ability in assessing going concern of the company. Thus, the results of this paper provide an added incentive for auditors to employ the most appropriate and effective analytical procedures for improving auditing quality and issuing a substantiated and useful opinion for stakeholders regarding going concern issues. For further studies, factors influencing the quality of analytical procedures, factors influencing the going concern audit opinion, the use of analytical procedures to predict the financial failure, the impact of applying analytical procedures on reducing the risk of manipulation of financial statements, can be investigated.

Appendices:**Table (4).** Descriptive statistics for the use of analytical procedures in the audit process

No.	Items	Mean	SD
AP1	The professional and scientific qualification of the auditor assists the external auditor in applying analytical audit	4,0513	,73674
AP2	Planning the audit and supervision of the assistants leads to the use of analytical procedures with high efficiency in the audit	3,9231	,76903
AP3	Analytical audit procedures assist the external auditor in minimizing the risk of discovery.	3,7949	,85825
AP4	The auditor usually asks the management about the availability of information about reliable information needed in the analytical audit.	3,9487	,73674
AP5	The analytical procedures used by the auditor help him obtain proof of evidence in addition to forming the auditor's opinion.	4,0000	,77292

Table (5). Descriptive statistics for audit quality

No.	Items	Mean	SD
ACAC1	Using analytical procedures leads to increase reliability and credibility of the outputs of the audit.	4,1690	,76860
ACAC 2	The use of analytical audit procedures can help to identify potential errors or distortions in the financial statements.	4,1885	,67888
ACAC 3	The use of advanced statistical methods increases the quality of audits.	4,2179	,71437
ACAC 4	Audit quality requires all concerned stakeholders to play their roles in financial reporting robustly, competently, and diligently.	4,2308	,62259

Table (6). Descriptive statistics for assessing companies' ability to continue

No.	Items	Mean	SD
ACAC1	Estimating the firm ability to continue is not a complicated process.	4,0000	,80582
ACAC 2	It is incumbent upon the auditor to assess whether there is major doubt about the entity's ability to continue as a going concern for a reasonable period of time	4,0385	,79678
ACAC 3	The absence of reference to substantial doubt in an auditor's report should not be viewed as providing assurance as to an entity's ability to continue as a going concern.	4,0897	,82471
ACAC 4	Analytical procedures assist in estimating the firm ability to continue very effectively.	4,2051	,76207
ACAC 5	High audit quality assists in estimating the firm ability to continue.	4,0897	,82471

References

1. Al Qtaish, H. F., Baker, M. A. A., & Othman, O. H. (2014). The ethical rules of auditing and the impact of compliance with the ethical rules on auditing quality. *International Journal of Research and Reviews in Applied Sciences*, 18(3), 248-262.
2. Al Qtaish, H. F., & Makhoulf, M. H. (2019). The extent of the use of analytical procedures by external auditors in Jordan in the light of ISA 520. *International Journal of Economics and Finance*, 11(3), 77-88.
3. Averio, T. (2021). The analysis of influencing factors on the going concern audit opinion – a study in manufacturing firms in Indonesia. *Asian Journal of Accounting Research*, 6(2), 152-164. <https://doi.org/10.1108/AJAR-09-2020-0078>
4. Chen, Y., Eshleman, J. D., & Soileau, J. S. (2017). Business strategy and auditor reporting. *Auditing: A Journal of Practice & Theory* 36 (2), 63-86.
5. Geiger, M.A., & Rama, D. V. (2006). Audit firm size and going-concern reporting accuracy. *Accounting Horizons*, 20(1), 1-17.
6. Glover, S. M, Prawitt, D. F., Wilks, T. J., McDaniel, L. (2005). Why do auditors over-rely on weak analytical procedures? The Role of Outcome and Precision. *Auditing: A Journal of Practice & Theory*, 24, 197-232.
7. Hapsoro, D., & Santoso, T. R. (2018). Does audit quality mediate the effect of auditor tenure, abnormal audit fee, and auditor's reputation on giving going concern opinion? *International Journal of Economics and Financial Issues*, 8(1), 143-152.
8. Kogan, A., Alles, M.G., Vasarhelyi, M.A., & Wu, J. (2010). Analytical Procedures for Continuous Data Level Auditing: Continuity Equations. Working Paper, Rutgers Business School, CarLab.
9. Koskivaara, E. (2006). Integrating analytical procedures into the continuous audit environment. *JISTEM - Journal of Information Systems and Technology Management*, 3(3), 331-346.
10. Kritzinger, J., & Barac, K. (2017). The application of analytical procedures in the audit process: A South African perspective. *Southern African Business Review*, 21(1), 243-273.
11. Luippold, B. L., & Kida, T. E. (2012). The impact of initial information ambiguity on the accuracy of analytical review judgments. *Auditing: A Journal of Practice & Theory*, 31(2), 113-129.
12. Mahami, Z., & Mouloudj, K. (2020). Factors affecting detection of manipulation in financial statements: An empirical study from auditors' perspective. *Journal of Business Administration and Economic Studies*, 6(1), 11-24.
13. Matrood, A. K., Abd alrazaq, D. N., & Khilkhil, N. S. (2019). The Impact of Applying Analytical Procedures by External Auditor in Accordance With ISA 520 on Audit Performance Improvement: An Exploratory Study in the Iraqi Audit Firms and Companies. *Academy of Accounting and Financial Studies Journal*, 23(1), 1-21.
14. Mentz, M., Barac, K., & Odendaal, E. (2018). An audit evidence planning model for the public sector. *Journal of Economic and Financial Sciences*, 11(1), 1-14. <https://doi.org/10.4102/jef.v11i1.166>
15. Mouloudj, S., Mezioud, B., & Bujosa Vadell, L-M. (2021). Analysis of factors influencing the ability of external auditors to detect manipulation. *Journal of North African Economies*, 17(2).
16. Nasrabadia, A., & Arbabian, A. (2015). The effects of professional ethics and commitment on audit quality. *Management Science Letters*, 5, 1023-1028.
17. Omer, T.C., Sharp, N.Y. & Wang, D. (2018). The impact of religion on the going concern reporting decisions of local audit offices. *Journal of Business Ethics*, 149, 811-831.
18. Pinho, C. (2014). The usefulness of analytical procedures: An empirical approach in the auditing sector in Portugal. *International Journal of Business and Social Research*, 4(8), 25-33.
19. Read, W. J., & Yezegel, A. (2018). Going-concern opinion decisions on bankrupt clients: Evidence of long-lasting auditor conservatism? *Advances in Accounting*, 40, 20-26. <https://doi.org/10.1016/j.adiac.2017.12.004>

20. Rose, A. M., Rose, J. M., Suh, I., & Thibodeau, J. C. (2020). Analytical procedures: are more good ideas always better for audit quality? *Behavioral Research in Accounting*, 32(1), 37-49.
21. Ruiz-Barbadillo, E., Gómez-Aguilar, N., Fuentes-Barberá, C. D., & García-Benau, M.A. (2004). Audit quality and the going-concern decision-making process: Spanish evidence. *European Accounting Review*, 13(4), 597-620.
22. Samaha, K., & Hegazy, M. (2010). An empirical investigation of the use of ISA 520 “analytical procedures” among Big 4 versus non-Big 4 audit firms in Egypt. *Managerial Auditing Journal*, 25(9), 882-911.
23. Seyam, A.A., & Brickman, S. (2016). The going concern assumptions and presentation on financial statements. *International Journal of Accounting Research*, 4(1), 1-3. <https://doi.org/10.4172/2472-114X.1000123>
24. Xiao, T., Geng, C. & Yuan, C. (2020). How audit effort affects audit quality: An audit process and audit output perspective. *China Journal of Accounting Research* 13 (1), 109-127.
25. Yaqin, M.A., & Sari, M. (2015). Pengaruh Faktor Keuangan dan non Keuangan pada opini audit going concern. *E-Jurnal Akuntansi Universitas Udayana*, 11(2), 500-514.