

# **28th AUDIT & ASSURANCE CONFERENCE**

Organised by  
**The Auditing Special Interest Group (ASIG)**  
of the **British Accounting & Finance Association (BAFA)**  
at the Chartered Accountants Ireland Conference Centre, Dublin, Ireland

## **Conference Programme**

### **DAY 1 – Thursday 24 May 2018**

09.30 **Registration/coffee in** CAI building Reception area (Ground floor)

10.00 - 10.15 **Purple Hall (Minus one level)**

**Introduction – *ilias G Basioudis*, Chairman of Auditing Group, and Aston Business School**

10.15 - 10.45 **Purple Hall (Minus one level)**

**Keynote speech 1: “Audit Developments in the UK: the FRC view ”**

*Marek Grabowski*, FRC, Audit Policy and Standards Leader , & IAASB member

Chair: *Roy Chandler*, BAFA Audit Group Treasurer & Cardiff University, UK

10.45 - 11.30 **Purple Hall (Minus one level)**

**Panel Session 1: “Assurance of the Future: an International and UK Progress Report”**

*Steve Maslin*, Partner, Grant Thornton London

*Gilly Lord*, Partner and Head of Regulatory Affairs, PwC UK LLP London

*Conall O’Halloran*, Partner, KPMG Dublin

Chair: *Christine Nangle*, BAFA Audit Group Executive Committee member & Head of Department of Accountancy & Professional Studies at the Institute of Technology Tallaght, Dublin

11.30 – 11.45 **Coffee break** Outside the Purple Hall (Minus one level)

11.45 – 12.30 **Purple Hall (Minus one level)**

**Panel Session 2: Corporate Governance Session : “Views on Corporate Governance”**

*Simon Lowe*, Head of Governance Institute, Grant Thornton London

*Stilpon Nestor*, Partner, Nestor Advisors London

Chair: *ilias G Basioudis*, Auditing Group Chairman, & Aston Business School, UK

12.30 – 13.30

<p><b>Session 1a: Purple Hall (Minus 1 Level)</b></p> <p><b>“Client Corruption and Fair Value”</b></p> <p><b>Client Corruption Culture and External Auditor Monitoring</b></p> <p><i>Tracy Gu</i> (University of Hong Kong)</p>	<p><b>Session 1b: Tory Room (1<sup>st</sup> Floor)</b></p> <p><b>“Individual auditors attributes”</b></p> <p><b>Shared auditors and M&amp;A outcomes: are the results attributable to shared audit partners?</b></p> <p><i>David Bond,</i> <i>Martin Bugeja,</i></p>	<p><b>Session 1c: Valentia Room (1<sup>st</sup> Floor)</b></p> <p><b>“Assurance and Other Information”</b></p> <p><b>The Value of Assurance and Ethics in Difficult times: Investor and Corporate Social Responsibility Disclosures</b></p> <p><i>Andrew C. Stuart</i> (Suffolk University, USA)</p>
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<p><u>Xiaoding Liu</u> (University of Oregon, USA) <u>Dan Simunic</u> (University of British Columbia, USA)</p> <p><b>The Fair Value Puzzle: Perspectives of Valuation Service Providers</b> <u>Dereck Barr-Pulliam</u> (University of Wisconsin-Madison, USA) <u>Stephani A. Mason</u> (DePaul University, USA) <u>Kerri-Ann Sanderson</u> (Bentley University, USA)</p> <p>Chair: Dries Schockaert, PwC Belgium</p>	<p><u>Robert Czernkowski,</u> <u>Anna Loyeung</u> (all from the University of Technology, Sydney, Australia)</p> <p><b>Individual Auditor's Characteristics, Liability Regime and Task Complexity Assessment – Experimental Evidence</b> <u>Sabine Maria Graszitz,</u> <u>Marco Haid,</u> <u>Claudia Mueller,</u> (all from the University of Innsbruck, Austria)</p> <p>Chair: Alain Schatt, University of Lausanne, Switzerland</p>	<p><u>Jean C. Bedard</u> (Bentley University, USA) <u>Cynthia E. Clark</u> (Bentley University, USA)</p> <p><b>A Model of Auditor Judgment and Decision-Making Relating to Other Information</b> <u>Natalia Kochetova</u> (Saint Mary's University, Canada) <u>Christian P. R. Pietsch</u> (Saint Mary's University, Canada) <u>Bill Messier</u> (University of Nevada, Las Vegas, USA)</p> <p>Chair: Tracy J. Noga, Bentley University, USA</p>
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**13.30 - 14.15 Buffet lunch in Lambay Room (Ground floor)**

**14.15 – 15.15 Red Room**

**Panel Session 3: "Reforms of the Global Audit, Assurance and Ethics Standard Setting Bodies"**

Sue Almond, UK Assurance Leader, GT London

Brendan Murtagh, Partner, LHM Casey McGrath, Dublin

Lisa Campbell, Head of Audit Quality Unit, Irish Auditing & Accounting Supervisory Authority

Aidan Lambe, Director, Professional Standards, Chartered Accountants Ireland

Chair: *Martin Nolan*, BAFA Audit Group Executive Committee member & Director of Compliance and Professional Standards at Relate Software

**15.15 - 15.30 Coffee break Outside the Purple Hall (Minus one level)**

**15.30 – 17.00**

<p><u>Session 2a: Purple Hall (-1 Level)</u> <b>"Audit Opinions"</b></p> <p><b>Auditor, Client, and Investor Consequences of the Enhanced Auditor's Report</b></p>	<p><u>Session 2b: Tory Room (1<sup>st</sup> Floor)</u> <b>"Risk and Materiality"</b></p> <p><b>Resource Allocation and Risk Premium to Public versus Private</b></p>	<p><u>Session 2c: Valentia Room (1<sup>st</sup> Floor)</u> <b>"Education, Religion and Fraud"</b></p> <p><b>Case Study –</b></p>	<p><u>Session 2d: Rathlin Room (1<sup>st</sup> Floor)</u> <b>"Audit quality, Fees and Specialisation"</b></p> <p><b>Clustering in Audit Fees as a (Quality) Signalling Device: An Empirical</b></p>
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<p><u>Mazen Almulla,</u>  <u>Michael E. Bradbury</u>  (both from Massey University, NZ)</p> <p style="text-align: center;"><b>Investors' Response to Auditors' Going Concern Emphasis of Matter: Evidence from a Natural Experiment</b></p> <p><u>Jean Bédard</u>  (Laval University, Canada)  <u>Carl Brousseau</u>  (Laval University, Canada)  <u>Ann Vanstraelen</u>  (Maastricht University, Netherlands)</p> <p style="text-align: center;"><b>Auditors' Reliance on Trust in Going Concern Assessments: Boon or Bane?</b></p> <p><u>Jaehan Ahn</u>  (Northeastern University, USA)  <u>Herita Akamah</u>  (University of Nebraska-Lincoln, USA)</p> <p>Chair: Grace Mubako,  University of Texas at El Paso, USA</p>	<p style="text-align: center;"><b>Audit Clients</b></p> <p><u>Limei Che</u>  (University College of Southeast Norway)  <u>Tobias Svanström</u>  (Umeå University, Sweden)</p> <p style="text-align: center;"><b>Coordination Effects on Audit Risk Allocation in Group Audits</b></p> <p><u>Erich Pummerer,</u>  <u>Marcel Steller</u>  (both from University of Innsbruck, Austria)</p> <p style="text-align: center;"><b>The Effect of Materiality Disclosures on Investors' Decision Making</b></p> <p><u>Brant Christensen</u>  (University of Missouri-Columbia, USA)  <u>Aasmund Eilifsen</u>  (Norwegian School of Economics (NHH), Norway)  <u>Steve Glover</u>  (Brigham Young University, USA)  <u>Bill Messier</u>  (University of Nevada, Las Vegas, USA)</p> <p>Chair: Angela Pettinicchio, Bocconi University, Italy</p>	<p style="text-align: center;"><b>Giving Students the Freedom to Fail</b></p> <p><u>Danielle McWall</u>  (Ulster University, Northern Ireland)</p> <p style="text-align: center;"><b>Religion and Commercial Misconduct: apparent faith versus actual fraud</b></p> <p><u>Roy Chandler</u>  (Cardiff University, UK)</p> <p style="text-align: center;"><b>When Fraud Brainstorming Becomes Dysfunctional</b></p> <p><u>Anna M. Rose</u>  (Oregon State University, USA)  <u>Jacob M. Rose</u>  (Oregon State University, USA)  <u>Ikseon Suh</u>  (University of Nevada Las Vegas, USA)  <u>Jay C. Thibodeau</u>  (Bentley University, USA)</p> <p>Chair: Stephani A. Mason, DePaul University, USA</p>	<p style="text-align: center;"><b>Analysis</b></p> <p><u>Liesbeth Aoverhals,</u>  <u>Tom Van Caneghem,</u>  <u>Marleen Willekens</u>  (All from the KU Lueven, Belgium)</p> <p style="text-align: center;"><b>Effectiveness, Efficiency and Fee Premiums in Audits Led by Industry Specialists</b></p> <p><u>Timothy B. Bell,</u>  <u>David B. Bryan</u>  (Both from the University of North Florida, USA)</p> <p style="text-align: center;"><b>Higher Quality Audit Offices and Audit Fees</b></p> <p><u>Mukesh Garg</u>  (Monash University, Australia)  <u>Debra Jeter</u>  (Vanderbilt University, USA)  <u>Dhayani Kirubakaran</u>  (Monash University, Australia)  <u>Vic Naiker</u>  (University of Melbourne, Australia)  <u>Eka Nugraha Tan</u>  (Monash University, Australia)</p> <p>Chair: David Hay  University of Auckland, NZ</p>
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17.00 – 17.30 **Purple Hall (Minus one level)**

**Keynote speech 2: "Audit's Existential Crisis"**

*Richard Murphy*, Professor of Practice in International Political Economy, City,  
University of London, & Director, Tax Research UK

Chair:

17.30 – 18.00 **Purple Hall (Minus one level) --- AGM of Auditing Special Interest Group of BAFA**  
(everyone is welcome)

18.30 – 19.30 **Guided Walking Tour, Dublin City Centre (starting and ending at the Gresham Hotel)**  
*Please note there is a maximum of 20 participants on the guided walk, so please register your interest on registration at the event.*

19.15 **Pre-dinner drinks, RIU Plaza The Gresham Dublin Hotel (23 O'Connell Street Upper, North City, Dublin, D01 C3W7)**

20.00 **Conference Dinner, RIU Plaza The Gresham Dublin Hotel (23 O'Connell Street Upper, North City, Dublin, D01 C3W7)**

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**BAFA**  
BRITISH ACCOUNTING &  
FINANCE ASSOCIATION

**Auditing**  
*Special Interest Group*

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## **Conference Programme**

### **DAY 2 – Friday 25 May 2018**

08.00 - 08.15 **Arrival coffee** Outside the Purple Hall (Minus one level)

08.15 - 08.45 Purple Hall (Minus one level)

ICAEW session: **"The Evolving Profession and Firms"**

*Martin Martinof*, Programme Manager, ICAEW

08.45 - 09.15 Purple Hall (Minus one level)

**Keynote speech 3: "The expectation gap – an opportunity for renewal or the death knell of audit"**

*Jimmy Daboo*, Partner, KPMG London

09.15 – 09.45 Purple Hall (Minus one level)

**Keynote speech 4: "Corporate Governance Developments: the FRC vision"**

*Anna Colban*, Project Manager, Corporate Governance and Reporting Division, FRC

Chair: *Helen Watson*, BAFA Audit Group Executive Committee member & University of Northumbria, UK

09.45 – 10.00 **Coffee break in** Outside the Purple Hall (Minus one level)

<p><b>Session 3a: Purple Hall</b> (Minus one level)</p> <p><b>"Audits in the Public Sector and Financial Industry"</b></p> <p><b>The Incremental Effects of Government Audits on Earnings Quality: Evidence from China Central SOEs</b> <i>Yingwen Guo</i> (Nanjing University, China) <i>Phyllis Lai Lan Mo</i> (City University of Hong Kong) <i>Bing Wang</i> (Nanjing University, China) <i>Xiaowen Zhu</i> (Fudan University, China)</p>	<p><b>Session 3b: Tory Room</b> (1<sup>st</sup> Floor)</p> <p><b>"Boards, Audit Committees and Internal Audits"</b></p> <p><b>Can Increased Auditor Scrutiny Deter R&amp;D Underinvestment? The Importance of Communication with the Board and Consistency with Peer Behavior</b> <i>Jessica Buchanan</i> (Kent State University, USA) <i>Benjamin P. Commerford</i> (University of Kentucky, USA) <i>Elaine (Ying) Wang</i> (University of Massachusetts Amherst, USA)</p> <p><b>Audit Committee Chairs and the Pursuit of Comfort: A Field Study</b></p>	<p><b>Session 3c: Valentia Room</b> (1<sup>st</sup> Floor)</p> <p><b>"Audit Pricing, Production, and Quality"</b></p> <p><b>What drives audit pricing across the globe</b> <i>Brigitte Eierle</i> (University of Bamberg, Germany) <i>Sven Hartlieb</i> (University of Bamberg, Germany) <i>David Hay</i> (University of Auckland, NZ) <i>Lasse Niemi</i> (Aalto University, Finland) <i>Hannu Ojala</i> (University of Tampere, Finland)</p> <p><b>Audit Production with Joint Fixed Costs: Theory and</b></p>
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<p><b>What remedies make audits more efficient in the European banking industry?</b>  <u>Romain Oberson,</u>  <u>Alain Schatt</u>  (Both from the University of Lausanne, Switzerland)</p> <p><b>Empirical research within the financial sector on indices of compliance using ISA auditor reporting characteristics</b>  <u>Dries Schockaert</u>  (PwC, Belgium)</p> <p><i>Chair:</i> Danielle McWall, Ulster University, Northern Ireland</p>	<p style="text-align: center;"><u>Clinton Free</u>  (UNSW Sydney, Australia)  <u>Andrew Trotman</u>  (Northeastern University, USA)  <u>Ken Trotman</u>  (UNSW Sydney, Australia)</p> <p><b>The Impact of using Internal Audit as Management Training Ground on Audit Quality</b>  <u>Grace Mubako</u>  (University of Texas at El Paso, USA)</p> <p><i>Chair:</i> Limei Che, University College of Southeast Norway</p>	<p style="text-align: center;"><b>Evidence</b>  <u>Tracy Gu</u>  (University of Hong Kong)  <u>Dan Simunic</u>  (University of British Columbia, USA)  <u>Mike Stein</u>  (Old Dominion University, USA)</p> <p><b>Are global audit firm networks effective in mitigating quality control deficiencies?</b>  <u>Ashna Prasad</u>  (Monash University, Australia)</p> <p><i>Chair:</i> Timothy B. Bell, University of North Florida, USA</p>
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**11.30 – 12.00**    **Purple Hall (Minus one level)**

**ICAS session: “Unlocking the Black Box of Fair Value Measurement for Financial Instruments: The role and Perspectives of Accounting Firm-Employed Specialists”**

Stephanie Mason, DePaul University, USA

*Chair:* Marie Gardner, ICAS Research Director

**12.00 - 12.15**    **Coffee break** Outside the Purple Hall (Minus one level)

<p style="text-align: center;"><u>Session 4a: Purple Hall</u>  (Minus one level)</p> <p style="text-align: center;"><b>“Audit firm Organisation, Corporate Governance, and Religiosity”</b></p> <p><b>Audit Effects of Accounting Firm Organization Levels</b>  <u>Mara Cameran</u>  (Bocconi University, Italy)  <u>Domenico Campa</u>  (International University of Monaco (IUM), Monaco)  <u>Jere R. Francis</u>  (University of Missouri-</p>	<p style="text-align: center;"><u>Session 4b: Tory Room</u>  (1<sup>st</sup> Floor)</p> <p style="text-align: center;"><b>“(Non)Interactions between audit teams, client directors, and auditors”</b></p> <p><b>Colleagues or “Frenemies”?</b>  <b>Interactions Between Auditors and Tax Specialists in Audit and Non-Audit Services Contexts</b>  <u>Candice T. Hux</u>  (Northern Illinois University, USA)  <u>Jean C. Bedard</u></p>	<p style="text-align: center;"><u>Session 4c: Valentia Room</u>  (1<sup>st</sup> Floor)</p> <p style="text-align: center;"><b>“Fraud and Internal Audit”</b></p> <p><b>Does Auditor Ratification Matter to Bondholders? Evidence from New Bond Issues</b>  <u>Paul Tanyi</u>  (UNC Charlotte, USA)  <u>May Xiaoyan Bao</u>  (University of New Hampshire, USA)</p>
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<p>Columbia, USA)</p> <p><b>Theoretical background of the auditor-auditee's relationship in the context of corporate governance - a holistic perspective</b>  <u>Adriana Tiron-Tudor,</u>  <u>Fülöp Melinda Timea,</u>  <u>Măgdaş Nicolae</u>  (all from Babeş-Bolyai University, Romania)</p> <p><b>The Effect of Religiosity – Morality Interaction on the Degree of Auditor Independence: A Cross National Study between Egypt and the UK</b>  <u>Diana Mostafa Mohamed</u>  (The German University in Cairo, Egypt)</p> <p>Chair: Ashna Prasad, Monash University, Australia</p>	<p>(Bentley University, USA)  <u>Tracy J. Noga</u>  (Bentley University, USA)</p> <p><b>The Impact of CEO/CFO Outside Directorships on Auditor Selection and Audit Quality</b>  <u>Jaeyoon Yu</u>  (Erasmus University, Netherlands)</p> <p><b>Audit Team Distances and Audit Quality Threatening Behaviours</b>  <u>Alice Annelin</u>  (Umeå University, Sweden)  <u>Limei Che</u>  (University College of Southeast Norway)</p> <p>Chair: Marcel Steller  (both at Innsbruck University, Austria)</p>	<p><b>Individual characteristics of audit partners in the context of audit switching: Evidence from audit quality and audit fees</b>  <u>Alona Kolomiets,</u>  <u>Simon Dekeyser</u>  (both from KU Leuven, Belgium)</p> <p><b>Exerting oneself in the market for PIEs? A fresh look at client importance for small and midsized auditors</b>  <u>Daniel Schaupp,</u>  <u>Hansrudi Lenz</u>  (both from University of Wuerzburg, Germany)</p> <p>Chair: Natalia Kochetova,  Saint Mary's University, Canada</p>
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13.45 – 14.15 **Purple Hall (Minus one level)**

**Panel session 4: "Getting Published"**

Chris Agoglia, University of Massachusetts Amherst USA & Editor of *Auditing: A Journal of Practice & Theory*

David Hay, University of Auckland NZ & Senior Editor of *Intl Journal of Auditing*

Robert Knechel, University of Florida USA & Editor of *The Accounting Review*

Chair: *Jean C. Bedard*, Bentley University, USA

**Conference closing remarks**

14.15 **Buffet lunch** Outside the Purple Hall (Minus one level)Room

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