

**THE AUDITORS INFLUENCE ON PERFORMANCE AND
ACCOUNTABILITY IN BUSINESS ORGANISATION IN NIGERIA**

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BENIN CITY,**

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**BEING A PROJECT WORK SUBMITTED TO THE DEPARTMENT
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FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF
BACHELOR OF SCIENCE DEGREE IN ACCOUNTING**

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CERTIFICATION

We the unsigned certify that this project was carried out by **ABRAHAM HOPE OMOYEGE** with matriculation number **MGS2007383** in the Department of Accounting, Faculty of Management Science, University of Benin, Benin city. In the partial fulfillment of the requirements for the award of Bachelor of Science (BSc) degree in Accounting.

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DEDICATION

This research work is dedicated to God Almighty for His grace, mercies, faithfulness and provisions in the completion of this project. He has been my guide, source, strength and motivation throughout my academic journey. This project work is also dedicated to my family for all their love, care and support throughout my academic journey and also to my friends.

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My greatest gratitude and thanks go to the Almighty God who has kept me all through this period and has also given me the grace to accomplish this great work.

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ABSTRACT

This study investigates auditors influence on performance and accountability in business organizations in Nigeria. The main purpose of this study was to specifically find out the impact of influence of auditors' professionalism, auditors' level of education, auditor's work experience and auditors' evidence-based approach on the performance and accountability of business organization in Nigeria.

The design of the study was a survey research design. The population target of this study comprised of 376 small and medium-sized enterprises operating across various sectors within Egor Local Government Area of Edo State. The research instruments used in gathering data was the questionnaire, which were administered to small and medium-sized enterprises operating across various sectors within Egor Local Government Area of Edo State. The instrument was validated by the research supervisor and other lecturers in the Department of Accounting. Mean, standard deviation, percentages, regression and Pearson correlation analysis were used analyze the research questions and hypotheses.

The findings reveals that auditors' professionalism influenced, level of education, work experience and evidence-based approach significantly influenced performance and accountability in business organization in Nigeria ($P < 0.05$). It was also revealed that the most the most important factors that resulted to performance and accountability in business organization in Nigeria are auditors' work experience (0.233), professionalism (0.225), level of education (0.220) and evidence-based approach (0.189) respectively. Therefore they are considered indispensable for business organization growth in the study area. Based on the findings, the researcher recommended that small and medium enterprises in Edo State are to adopt hiring competent auditors as a strategy of improving accountability and performance while auditing firms should adhere strictly to international auditing standards (ISA) and financial reporting frameworks such as IFRS to improve audit reliability and accountability in Nigerian businesses.

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Auditing has become a household term in modern era and it encompasses a wide range of activities with numerous objectives. Generally, it has acted as a check and balance to give the government's business representatives or departments (internal audit) and established legislature (external audit) the assurance and trust that public funds are received and used in accordance with the necessary relevant and established laws and regulations, and that the government's or private business financial performance reports are accurate and truthful and they are generated from the underlying financial records and position of the organization (Akeem, Olawumi & Ajayi-Owoeye, 2019; Asika & Bonaventure, 2020). Moreover, the role of internal audit in business is to ensure the proper conduct of it by paying attention to assets safeguarding, fraud and error prevention and detection, thoroughness of account records, policy management and so on (Nyakundi, Nyamita & Tinega, 2014; Shahnawaz, 2016). The need for businesses to exist stems from the desire of suppliers, employees, and investors to make their money work for them. Liu, Lau, Liu & Hu (2024) state that internal auditing assists unit managers at all organizational levels in resolving performance issues. By doing this, their performance is enhanced, which in turn enhances the performance of the organization. According to Dahir & Omar (2016), it is extremely uncommon to find a business of any size without an internal auditing

department. Internal auditing is now frequently the management's go-to resource for guidance on economy, effectiveness, and efficiency, surpassing other management services in many circumstances (Abbott, Daugherty, Parker & Peters, 2016; Akeem et al., 2019).

An essential component of a successful auditing process is the internal auditor. This person aids in safeguarding company assets and is expected to provide a consistent account of how the assets have been used. They also enable ongoing evaluation of whether the criticism satisfies open goals and desires and whether these are generally adjusted to lessen the risks inherent in the central operator relationship (Testa, Boiral & Iraldo, 2018). Concerns about how successfully internal evaluation fulfills this role have been more prominent than before as it has grown in significance within the broader condition of administration and control (Sunyoto, Ghozali & Purwanto, 2017). While there have been notable instances where internal audit has been perceived as at least partially successful, the current global financial crisis has forced us to examine how effective internal audit is, both in its more traditional role of verifying budgetary fidelity and internal control consistency and its later, and somewhat self-announced role as an essential component of the risk management culture inside extensive financial elements, whether in the private or public domains. In comparison to the attention directed toward external audit, there have typically been relatively few studies conducted to determine the

feasibility of internal audits and its effect on business performance (Dahir & Omar, 2016; Chen, Lu, Yen & Widjaja, 2017).

Research on internal audit function and its performance on business organization has primarily been conducted in most parts of the world, with very little research conducted on it in Nigeria. Ziniyel, Otoo & Andzie (2018) came to the conclusion that good internal audit methods are essential for impacting Ghana's financial performance. In their study, Bunu & Omwenga (2017) came to the conclusion that Lamu County has an efficient internal audit function that monitors and assesses organizational activities. This function is capable of detecting fraud, but it is unable to stop or manage it. According to Abeer (2015), internal auditing has a positive impact on the commercial banks in Jordan's financial performance. Ejoh & Ejom (2014) carried out research at the Cross River State College of Education in Akamkpa, Nigeria. The investigation discovered that the College's internal audit department lacks adequate staffing and does not carry out its responsibilities with a higher level of autonomy and independence from management. Additionally, additional their research showed that the Cross River State College of Education's financial performance is not significantly impacted by the internal audit function. This outcome of the latter study revealed the need for more internal audit study in the Nigeria business sector in order to curb various irregularities and inconsistencies that may affect the performance of business organization.

An external auditor is a public accountant who conducts audits, review, and other work for his or her clients. An external auditor is independent of all clients, and so is in a good position to make an impartial evaluation of the financial statements and systems of internal control of those clients (Gramling et al., 2013). The resulting audit opinions are highly valued by members of the investment community and creditors, who need an independent appraisal of the financial statements of organizations. External auditors are certified by a governing body. As certified public accountants, external auditors have proven that they have a certain minimum level of training and experience, and have passed a lengthy examination. These auditors must also fulfill periodic continuing professional education requirements in order to keep their certifications current (Dahir & Omar, 2016).

External auditing helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes (Bunu & Omwenga, 2017). Audit control comprises the plan of the organization and all methods and measures adopted within a business to safeguard operational efficiency, and encourage adherence to prescribed managerial policies. Auditing has five main components, namely verification of written records, analysis of policy, evaluation of the logic and completeness of procedures, internal services, and staffing to assure that they are

efficient and appropriate for the organization's policies, and reporting recommendations for improvements to management (Shahnawaz, 2016).

In recent years, the independence of an auditor has come under criticism. This is because the essence of auditing was to authenticate the truth and fairness of the financial statement, and to give a true picture of the financial statement of the reporting entity, and to give credibility to it. This however has not been achieved, as the public has been misled by "window dressed" financial statement which the auditor has audited and gives an unqualified opinion; and thus mislead the users of this financial statement who relied on its credibility (Odia, 2014). Many critics have observed that the public accounting profession has done little to police its own members. Due to the fact that most companies which had been wound up had its financial statement audited within the year and a high margin of profit reported, and yet nothing is done to the auditors who authenticate and attest to its credibility.

Improving performance and accountability is crucial for strengthening corporate governance mechanisms. Performance plays a vital role in boosting both aspects within firms (Ziniyel et al., 2018). It is especially important in fostering accountability, particularly where market competition thrives (Bunu & Omwenga, 2017). This suggests that stakeholders must have access to all relevant information about the organization's operations to make informed decisions and take necessary actions if needed. Transparency and accountability from those who manage the day-to-day activities of an

organization are essential because these roles evolve quickly within dynamic business environments. The importance of performance and accountability cannot be overstated, especially in developing countries like Nigeria. Phang & Fargher (2019) argue that systems ensuring these qualities are integral for long-term business survival as well as creating and sustaining wealth within corporations' governance structures. Therefore, there is a pressing need to enhance both performance and accountability effectively with the aim of maximizing shareholder value while improving overall organizational effectiveness. In this context, our study examines how auditors can influence performance measures alongside promoting greater levels of transparency among Nigerian businesses' managerial practices regarding their daily operational oversight tasks across various sectors nationwide today

1.2 Statement of the Problem

In recent years, the role of auditors has come under increased scrutiny in Nigeria due to growing concerns about the effectiveness of their influence on organizational performance and accountability (Okoye & Akamobi, 2020). Businesses, both large and small, are expected to uphold high standards of accountability and transparency to maintain the trust of stakeholders, yet instances of financial mismanagement, fraud, and corporate scandals remain prevalent. These issues have raised questions about the extent to which auditors contribute to ensuring compliance with financial regulations, promoting ethical practices, and enhancing the overall performance of business organizations.

Despite the legal and professional frameworks governing auditing in Nigeria, such as the Companies and Allied Matters Act (CAMA) and the International Standards on Auditing (ISA), challenges persist in ensuring that auditors fulfill their responsibilities effectively. There are concerns regarding auditor independence, ethical practices, and the adequacy of auditing processes in uncovering and addressing financial irregularities (Adeyemi & Okpala, 2021). Additionally, the perception of auditors as mere statutory obligations rather than strategic partners in improving governance and organizational performance limits their potential impact on business accountability.

The problem is further compounded by a lack of empirical evidence on the direct relationship between auditors' influence and organizational outcomes in Nigeria. Many businesses fail to leverage audit findings to drive improvements in performance and accountability, thereby undermining the strategic role of auditing in fostering sustainable growth and good governance (Okafor & Otalor, 2021).

This study seeks to address these issues by investigating the extent to which auditors influence the performance and accountability of business organizations in Nigeria, identifying key factors that enhance or hinder this influence, and proposing strategies to maximize the value of auditing in the Nigerian business context.

1.3 Research Questions

The study sought to answer the following research questions:

1. To what extent does auditors' professionalism influence the performance and accountability in business organization in Nigeria?
2. To what extent does the auditors' level of education influence the performance and accountability in business organization in Nigeria?
3. How does auditors' work experience influence the performance and accountability in business organization in Nigeria?
4. How can evidence-based approach influence the performance and accountability in business organization in Nigeria?

1.4 Objectives of the Study

The main objective of this study is to examine the auditors influence on performance and accountability in business organizations in Nigeria. However, the specific objectives of the study are to:

1. determine the influence of auditors' professionalism on the performance and accountability of business organizations in Nigeria.
2. examine the influence of auditors' level of education on the performance and accountability of business organization in Nigeria
3. ascertain the influence of auditor's work experience on the performance and accountability of business organization in Nigeria.
4. evaluate how auditors' evidence-based approach influence the performance and accountability of business organization in Nigeria

1.5 Research Hypotheses

H₀₁: Auditors' professionalism does not influence the performance and accountability in business organization in Nigeria

H₀₂: Auditors' level of education does not influence the performance and accountability in business organization in Nigeria.

H₀₃: Auditors' work experience does not influence the performance and accountability in business organization in Nigeria

H₀₄: An auditors' evidence-based approach cannot affect the performance and accountability in business organization in Nigeria

1.6 Scope of the study

This study focuses on enhancing auditor's influence on performance and accountability in business organizations in Nigeria. The study further examined the variables that influence performance and accountability in business organisations in Nigeria. The quoted organizations whose operations are based in Benin metropolis are examined via structured questionnaire and however, the study covers the period of 5 years (2015-2019) statistical data of these organisations. This will go a long way in assessing the extent to which auditors influences performance and accountability of these organisations in Nigeria using the major objectives as a yardstick

1.7 Significance of the Study

The subject matter of this becomes relevant drawing from present day financial crises rocking firms in developed countries and in developing countries such as Nigeria.

Firstly, the results of this study will be of interest to corporate regulators such as the Federal Government and Central Bank of Nigeria (CBN). This is because regulations aimed at making businesses or Corporate organizations more transparent and accountable will have benefits to ordinary investors who rely on company management's corporate governance and financial disclosures and will aid the overall development of the Nigeria economy.

Moreover, the audit profession will be interested in the research results, simply because evidence that corporate organizations are not transparent and accountable could suggest that auditors need to be more vigilant. Also, the findings of this study will be beneficial for companies management who seek to attract external investment. Very little academic research has been done on this subject matter in Nigeria. Thus, this study will enrich the literature on the corporate reporting practices, performance and accountability of firms, thereby adding to the body of knowledge. Finally, future researchers definitely will find the outcome of the study useful in terms of auditor's influences performance and accountability on a business organizations and as reference materials.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

This chapter reviewed the related literature under the following sub- headings: conceptual framework, theoretical framework as well as the empirical study and summary.

2.1 Conceptual Framework of the Study

2.1.1 Concept of Auditing

Ecaterina (2007) observed that auditing plays an essential role in serving the public interest in order to strengthen accountability and reinforce trust and confident in financial report. Re-occurring causes like Enron and would come in the USA, African petroleum plc in Nigeria have give the audit profession a lot of publicity, some of which is negative.

What then is auditing? And what are the key concepts surrounding this intricate practice.

Clement (2012) defined auditing as a means of evaluating the effectiveness of a company's internal control, maintaining an effective system of internal control, the notes is vital for achieving a company's business objectives obtaining reliable financial

reporting on its objectives, preventing fraud and misappropriation of its assets and minimizing its cost of capital. In a similar tone, auditing is an independent examination of and expression of opinion on the financial statements of an enterprise, by an appointed auditor in pursuance of that appointment and in compliance with any relevant statutory obligation (Uwota, 2012). Uwota (2012) wrote that auditing consists of a searching investigation of the accounting records and other evidences supporting the financial statements in order to provide a fair and reasonable picture of financial details of the company

Delathe (2012) stated that auditing in the past, have been considered as a simple administrative procedure comprised mainly of checking accuracy of transactions pre-payment verification and control, counting assets and reporting in past event, a combination of forces, has, in recent time, let to a quiet revolution in the accounting profession, Government, private and public companies are moving towards a higher level of transparency and as such demonstrate accountability and stewardship in the use of resources entrusted to them

Clement (2012) note that audit system is important for a company because its enables it to pursue and attain its various corporate objectives. Business processes need various forms of internal control to facilitate supervision and monitoring, prevent and detect irregular transaction, measure ongoing performance, maintaining adequate business records and to promote operations productivity, internal Auditors, review the design of the

interl control and informally propose improvement and document any materials irregularities to enable further investigation by management if it is warranted under the circumstances.

2.1.2 Auditors' Professionalism

Auditors' professionalism is critical to enhancing the performance and accountability of business organizations. It encompasses competence, independence, adherence to ethical principles, and objectivity, which ensure high-quality audits and reliable financial reporting. In the Nigerian context, auditors play a significant role in mitigating challenges such as fraud, financial mismanagement, and poor corporate governance (Oziegbe & Odien, 2020).

Competence in auditing involves technical skills, experience, and continuous professional development. Studies highlight that auditors with higher competence can effectively detect errors and fraud, improving the reliability of financial statements. For instance, Melinawati and Prima (2020) emphasize the positive impact of auditors' competence on audit quality, a sentiment echoed in Nigerian studies focusing on improving accountability and transparency in financial reporting. Independence is a cornerstone of professional auditing, allowing auditors to maintain unbiased judgment. Research by Marwa et al. (2019) stressed that independence significantly affects audit quality and ensures that audit reports reflect the true financial position of organizations. Lack of

independence, often caused by undue external influence, is a persistent challenge in Nigeria's auditing profession, undermining accountability

Ethical conduct, including adherence to codes of ethics, is crucial for auditors to maintain trust and credibility. Nigerian studies, such as Akabom and Akpan (2012), highlight the importance of ethical frameworks in promoting effective financial management. However, issues like ethical violations and insufficient regulatory enforcement have posed challenges to auditors in Nigeria . Auditors' professionalism directly influences organizational performance by fostering robust corporate governance practices and enhancing decision-making processes. Competent and ethical auditors reduce incidences of financial misreporting, leading to better strategic planning and stakeholder confidence (Mardiyuwono & Subianto, 2018). Research indicates that professional audits promote transparency, helping organizations adhere to compliance standards, which is essential for sustainable growth in the Nigerian economy (Owolabi & Orekoya, 2018)

The professional code of ethics according to the Public Accountant Professional Standards Council consists of integrity, objectivity, competence and an attitude of prudence and professional due, confidentiality and professional behavior (IAPI, 2018). In general, ethics is a science that assesses things in terms of good and bad, or regarding moral rights and obligations (Ardillah and Chandra, 2022). Auditors who adhere to the code of ethics and professional integrity in carrying out their work will not be influenced in providing opinions by pressure from clients. Opinions will be taken based on

appropriate and sufficient evidence so as to produce quality audit conclusions (Imansari, et.al, 2016). On the other hand, an ethical auditor will make opinion conclusions influenced directly or indirectly by client pressure. In other words, auditor ethics greatly influences audit quality. Research by Meiddawati and Prima (2020), and Maulana (2020) in Indonesia, Arowoshegbe et al., (2017) in Nigeria, Suphachin and Chuaychoo (2021) in Thailand showed that auditor professional ethics, when implemented well, it could have an impact on audit quality. However, in research by Sugiarmeni and Dartini (2017) and Mardiaty and Pratiwi (2019), it was found that auditor ethics had no effect on audit quality. Based on phenomena and inconsistencies in previous research, this research will test the influence of competence, independence, and professional ethics on audit quality.

2.1.3 Auditors' level of education

The role of auditors in ensuring transparency, accountability, and enhanced performance within business organizations is a critical area of focus in corporate governance. In Nigeria, the educational qualifications of auditors significantly impact their competency, professional conduct, and ability to adhere to auditing standards. Audit education involves the process of enlightening, training and creating awareness on the statutory duties of the auditor to users of financial information and the general with the aim of improving their level of understanding of the functions of an audit process; and subsequent bridging the gap between expectations of the public and performance of the auditor. Previous studies (Adeyemi & Uadiale, 2011; Appah, 2010; Rehana, 2010; Javed,

Taslina, & Aklema 2009; Pierce & Kilcommins, 1996) report the relevance of audit education in minimizing audit expectation gap by exposing financial information users to, and helping them, appreciate the role of auditors from the statutorily defined perspective. Educational attainment equips auditors with analytical and procedural knowledge, enhancing their ability to perform complex tasks effectively. Advanced degrees and certifications not only improve technical expertise but also instill discipline, ethical standards, and decision-making capabilities, which are essential for auditing roles. Studies show that auditors with higher education levels are better positioned to navigate regulatory frameworks, detect irregularities, and recommend improvements for organizational accountability (IIARD, 2018) Pierce and Kilcommins (1996) noted the existence of conflicting views in literature regarding the role of auditing education in narrowing this gap and found a significant reduction (at the .05 level) in all elements of misunderstanding gap for those groups who studied either a module or a course in auditing during the period. Javed et al. (2009) used survey responses of auditors, bankers and students in Bangladesh to provide evidence that audit education significantly reduces the AEG, especially in the area of audit reliability. Rehana (2010) also investigated the role of auditing education in narrowing this gap in Bangladesh and provided evidence that the provision of auditing subjects as part of business degree programmes significantly contributes to narrowing expectation gap resulting from misunderstanding of audit regulations. Adeyemi and Uadiale (2011), while confirming the existence of

audit expectation gap in Nigeria, particularly on issues concerning auditor's responsibilities, recommend educating the public about the objects of an audit, auditors' role and responsibilities as a strategy for narrowing the AEG.

Research highlights that auditors with tertiary education are more adept at enforcing corporate governance principles. Their advanced knowledge helps ensure compliance with auditing standards, fostering greater confidence in financial reporting. While accountability is influenced by various factors, auditors' educational background contributes significantly to aligning management practices with stakeholder expectations, thereby improving accountability metrics (Global Trends Academy, 2018) . Theoretical models suggest that auditors' educational qualifications positively correlate with performance indicators such as accuracy in financial assessments and the ability to identify fraud. However, empirical findings reveal that while education enhances core competencies, its impact on overall performance also depends on other factors, including adherence to standards and professional experience (Falola et al., 2018)

These studies raise real questions on whether audit education and exposure to industrial work environment could play any vital role in broadening users' understanding of audit function as defined by law and professional pronouncements in Nigeria.

Saad et al. (2013) tested the influence of participants' knowledge of the auditing process and found that poor knowledge of the auditing process increases the blame assigned to the auditing firm when an accounting fraud is unveiled. It logically follows that education

is a veritable tool for curing ignorance arising from poor knowledge of the auditing process. Examining the effect of audit education on AEG in Bangladesh, Rehana (2010) reported that there exists a significant expectation gap among students who have taken a course in auditing and those who are yet to take a course in auditing, and concluded that this expectation gap was becoming insignificant as a result of the role of audit education. McEnroe and Martens (2001) suggested two-front public education strategy as appropriate actions for reducing AEG. The first is to include in the annual report a uniform explanation of what the audit attest function is designed to accomplish; including a condensed summary of the auditors' responsibilities. The second is for the auditor to provide similar explanations at the AGM through interactive fora at which questions regarding the nature and scope of the audit are responded to. Proposing public education and enlightenment strategies for dealing with AEG in Malaysia, Lee, Ali and Gloeck (2009) further identified the need for regulators of the accountancy profession to conduct free seminars on regular basis and sponsor media publicity awareness to enlighten the general public about the nature and scope of auditing. They further underscored the need for the auditor to promote shareholders' awareness on what can reasonably be expected of auditors in the AGM

2.1.4 Auditor's work experience

Auditor experience is a learning process that combines probable performance improvements from formal and non-formal teaching. A technique leads to a higher level

of conduct design. (Sari & Susanto, 2018). Psychologically, auditors' experiences will mold a person's personality, making them cleverer in both thinking and doing; a person will be more cautious in their actions. In comparison to inexperienced auditors, professional auditors can deliver higher audit quality (Rejeki, 2021). The experience of the financial auditor is one of the issues of concern in many countries. In other words, the failure to discover fraud in the financial statements is because inexperienced auditors.

Experience regarded as an important factor for the competence and success of the performance of financial auditor. It seen as equivalent to academic qualification, and there is no specific definition of professional experience that enjoys general acceptance because it cannot be observed directly, which requires to be linked to the observable variables such as years of experience. In order to clarify the impact of experience on the financial auditg quality, some studies used alternative variables to measure quality, which guides the auditor's professional judgment. It shows her/his ability to solve problems, and her/his ability to detect distortion in the financial statements (Everard & Pierre, 2022).

Most countries apply very strict requirements on the candidates who have passed examination and reached an educational level for obtaining accreditation to practice the profession of financial auditor; they should also have a work experience, which acquired under the responsibility of another accredited financial auditor before he granted the license of practicing the profession of financial audit. Experience requirements also differ from one country to another, as we find that most countries require professional

experience between two and three years, while some countries require experience in accounting and auditing offices, while other countries accept experience from other bodies related to accounting and internal auditing or governmental accounting institutions (Jakovljevic, 2022).

Auditors must have good qualities, adequate information, and unique skill. This means when the auditor has a lot of knowledge of accounting and auditing, he can detect deviations that may occur and increase the auditing quality (Wicaksono & Mispiyanti, 2021). Each auditor's professionalism and adherence to the professional standards and codes of ethics that regulate the supply of professional services are required of practitioners. Incompetent auditor must be avoided and an unskilled auditor must be avoided. Auditors sometimes rely on the opinions of others to perform the audit obligations due to their limited competence and experience. According to auditing theory, in order to conduct a quality audit, the auditor must adhere to universally acknowledged standards and regulations. (Nwafor & Amahalu, 2021)

2.1.5 Auditors' evidence-based approach

The adoption of an evidence-based approach in auditing plays a pivotal role in enhancing the performance and accountability of business organizations (Li, Dong, Kot & Liu, 2024). This approach involves the systematic use of verified and relevant data to substantiate audit conclusions, ensuring accuracy, transparency, and stakeholder trust. In the Nigerian context, where corporate governance frameworks are still evolving,

evidence-based auditing is increasingly recognized as a critical mechanism for improving corporate accountability and decision-making (Prodanova, Tarasova & Sotnikova, 2023). Evidence-based auditing strengthens organizational performance by emphasizing factual, data-driven insights. It mitigates biases and improves the reliability of financial statements, thus fostering better strategic decisions by management and investors. Studies suggest that organizations audited with a strong emphasis on evidence exhibit higher levels of accountability, financial transparency, and governance compliance (Nazir, Akbar, Akbar, Poulouvo, Hussain & Qureshi, 2022). For example, companies with enhanced audit quality through evidence-based methodologies report fewer financial restatements and regulatory penalties. Evidence-based audits correlate with improved financial metrics by identifying risks early and recommending corrective actions. Research demonstrates that firms utilizing rigorous audit techniques show enhanced financial stability and investor confidence, which are crucial for sustainable growth (Cai, Hazaea, Alsayegh, Sahu, Raid & Al-ahdal, 2024)

Transparent reporting driven by evidence-based auditing strengthens corporate governance structures. In Nigeria, it has been observed that such practices reduce incidences of fraud and misreporting, thereby fostering a culture of accountability . Recent studies emphasize that evidence-based audits positively influence Environmental, Social, and Governance (ESG) performance. This approach ensures that organizations

meet regulatory requirements and align with global sustainability goals, further reinforcing accountability to stakeholders (Liu et al., 2024)

2.1.6 The Concept of Performance

The concept of organizational performance is based upon the idea that an organization is the voluntary association of productive assets, including human, physical, and capital resources, for the purpose of achieving a shared purpose (Herghiligiu, Robu, Istrate, Grosu, Mihalciuc & Vilcu, 2023). Those providing the assets will only commit them to the organization so long as they are satisfied with the value they receive in exchange, relative to alternative uses of the assets. As a consequence, the essence of performance is the creation of value. So long as the value created by the use of the contributed assets is equal to or greater than the value expected by those contributing the assets, the assets will continue to be made available to the organization and the organization will continue to exist (Herghiligiu, Robu, Istrate, Grosu, Mihalciuc & Vilcu, 2023). Therefore, value creation, as defined by the resource provider, is the essential overall performance criteria for any organization. How that value is created is the essence of most empirical research in management. Conversely, how that value is measured is the essence of this research (Yang, & del Carmen Triana, 2019)).

Organization do not have the criterion of profit as an overall index of performance. It goes without saying that any organization's performance is rooted in its strategic plan.

This sets out the organization's mission, values, and objectives in terms which allow its actual and planned performance to be assessed and compared (Ali et al., 2023). It is therefore of vital importance to make explicit the mission, values, and objectives of organization in their pursuit of the development agenda and of performing to the expected standard (Benett, 2012).

Boto-Álvarez & García-Fernández, (2020) stated that organization can make a big contribution to people's own efforts. But each organization normally only has a small influence on long term social change. Other factors are normally more important, like government, politics, economic opportunities, friends and family, culture or even the weather. Ultimately, people make their own choices about their lives. Organization aim to nurture and respect that autonomy, in what they do and how they do it. Focusing on 'impact' encourages organization to allocate resources solely on the basis of recipients' needs. This can overstate organization's influence and pull them in directions outside their experience, undermining the quality of work (Abubakar, 2017).

Many authors have offered a number of definitions of measuring performance in literature covering organizations. Engert & Rauter (2016) mentioned that performance measurement is a method of identifying, controlling and utilizing different objective measures of the organization's performance and its programs on a regular basis. Bulmer, Riera & Rodríguez (2021) considered a performance measurement as the utilization of objectives, indicators and information to assess organizations interventions

and services. Purvis, Mao & Robinson (2019) treated it as a mechanism for assessing people, teams and the overall organization. Liakh & Spigarelli (2020) viewed performance measurement as a program assessment method that evaluates the efficiency and effectiveness of a program and its impact. Jan (2019) claimed that performance measurement is a systematic evaluation of a program's outputs, inputs and impacts. Still, there has always been little consensus over how to define and measure performance in Organizations since these organizations at times have unclear goals and uncertain relationship between programs' activities and the desirable goals of the donors funding the organizations. Performance of organizations has been defined by Lo & Liao (2021) as the demonstrated ability to acquire the necessary resources for organizational survival. Nevertheless, acquiring the necessary resources for survival is not the only dimension of measuring organizations performance. Kareithi and Lund (2012) argued that the primary mission of these organizations is focused on goals desired by their targeted beneficiaries and their communities, so the performance of these organizations should be assessed by their effectiveness and efficiency to achieve mutually identified social goals.

In this regard, there is also need to focus on the requirements of the donors funding the organization projects. Donors' need for periodic performance reporting that regularly demonstrates progress

and goal achievement on a project sometimes conflicts with the longer-term nature of certain projects and the slower pace of work in some communities. Addressing this disconnection may require a willingness by some donors to recognize that highly beneficial long-term outcomes cannot always be delivered in a timescale to suit the donor communities' shorter-term reporting demands and expectations. Such a change may require some donor governments to run long-term educational programmes at home, so that their electorates are aware of the important benefits of long-term aid and do not expect results from all aid projects within a four- or five-year electoral cycle (A Hutchins *et al*, 2019).

Performance assessment and evaluation reports are written at various times during the life of the project. Some organization officers considered the assessment reports and the evaluation reports to be similar, while other officers described differences between them. Performance evaluation reports are typically written at the end of a project or at the end of a funding stream, and therefore are final project reports (Boto-Álvarez & García-Fernández, 2020). On the other hand, performance assessment reports tend to be written on a continuous basis. These reports are more comprehensive than the regular quarterly and annual reports. The main audience for the performance assessment and evaluation reports is donors. The performance assessment and evaluation reports concentrate on the extent to which predefined project aims and objectives have been achieved. In addition, they usually consider issues of sustainability and

organizational learning, and these aspects appear to be less evident in the more regular disclosure reports (Nazir *et al.*, 2022).

2.1.7 Concept of Organisation Accountability and Performance

Organisation accountability and performance issues are concepts that are regarded complex.

This is basically due to the ambiguous nature in which organizations are known to operate.

According to Owolabi & Orekoya (2018), intermediary organisations essentially collaborate with multiple stakeholders who have diverse demands. Organisations from developed nations and governments are further known to provide funds and other resources as well as locally-based service delivery. There exists numerous International organisations from developing nations who also mobilize resources (funds) and channel them to developing economies via locally based operations. There are thus organizations at the local level and local operations of international organizations who serve as intermediary between international donors and the beneficiary local communities (Del Baldo *et al.*, 2019).

The concept of performance is mostly deemed a significant characteristic of good governance. It is also regarded an important requirement for promoting accountability among states and citizens. Transparent government primarily shows At its most basic, transparent governance, according to Nazir, Akbar, Akbar, Poulovo, Hussain

& Qureshi (2022) signifies the openness of government systems to citizens and the public through clear-cut and well defined procedures, lose access to information, that in the end promotes and leads to accountability in the duties of organizations and individuals managing the resources or been in public office.

Bulmer, Riera & Rodríguez (2021) further assert that accountability realistically takes intoconsideration both answerability, which is the mandate of duty-bearers to make available the required information and justification about their actions; and enforceability, which is the possibility of penalties or consequences for failing to answer accountability claims.

According to Hutchins et al. (2019), development practices of international organisations have been revealed that concentrate much on development as a need and a gift. There are however other recent revelations that indicates development to be more as a right, which has the aim of ensuring assistance that involves the duty to aid in the achievement of the entitlements of individuals. This step (rights-based) has resulted in the international organisations playing the key role in educating those affected by the projects and activities of these international organisations. The educational actions are geared towards inculcating higher levels of understanding or knowledge specifically on the rights of the individual. Mensah (2019) indicate that the design of projects of international organizations have happened in a more participatory manner,

which have recognized the needs to respect or consider the rights of the people who are affected by such projects.

Independent variables

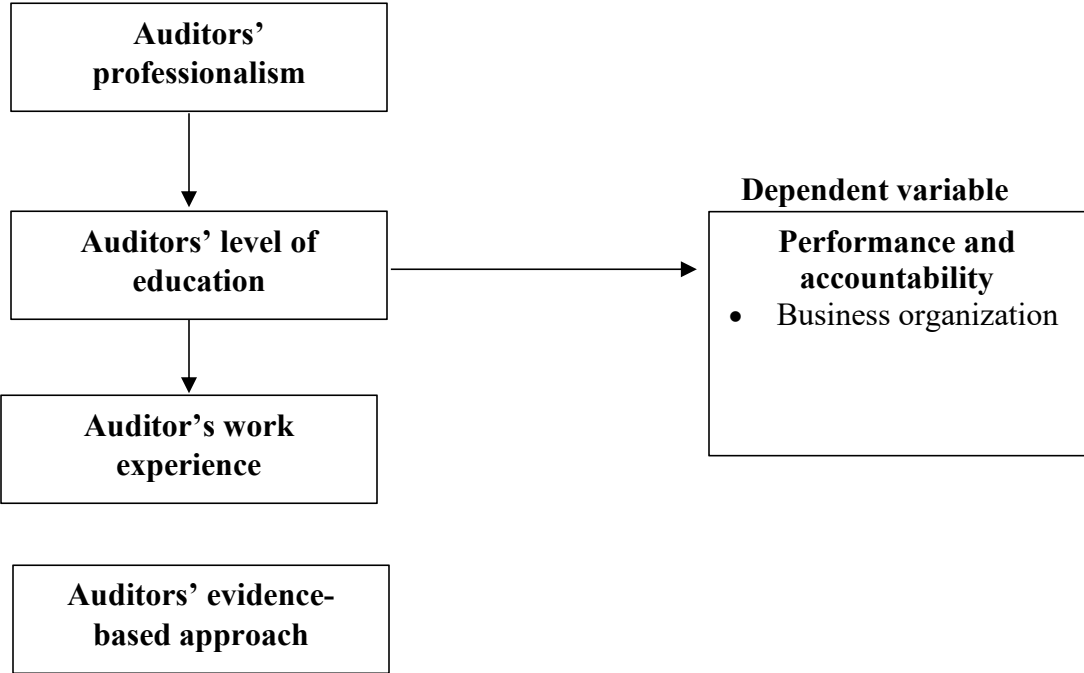


Figure 2.1: Conceptual framework

2.2 Theoretical Framework

This study is predicated on theoretical foundations: these are agency theory and theory of performance

2.2.1 Agency Theory:

Agency theory postulates that public sector organisations represent a principle-agent relationship. The public, who is represented by the parliament, are the owners of the economic resources and act as the principals, whereas administrators who are charged with using and controlling these resources act as agents (Jensen and Meckling, 1976). The theory is based on the premise that the agent must periodically account to the principal (the parliament) for the use of public resources. But, public administration theory indicates that the public's lack of control over administrators compels them to rely on auditors to provide an independent evaluation of the use of public resources by administrators.

This theory was established based on the distinct between the providers of economic resources and management of such resources, which led to the existence of audit committees, statutory auditors and internal auditing in order to eliminate conflict of interest among parties involved directly or indirectly in the operation of the organization which can affect its financial accountability. Internal auditors as agents in the organization for a variety of internal audit users to ensure a minimal agency problem (Brigham and Daves, 2004).

2.2.2 The Theory of Performance

Performance theory suggests that every one of us puts on a performance in our society. Whether through the clothes we wear, the conversations we hold or the food we eat, all is

a performance designed as a signal-system to ourselves and to others of our place within our social group (Steyna and Stoker, 2014).

The Theory of Performance develops and relates foundational concepts to form a framework that can be used to explain performance as well as performance improvements. To perform is to produce valid results. A performer can be an individual or a group of people engaging in a collaborative effort. Developing performance is a journey, and level of performance describes a location in the journey. Current level of performance depends holistically on six components: context, level of knowledge, levels of skills, level of identity, personal factors, and fixed factors

2.3 Empirical Clarification

Alaraji et al., (2017) aimed to study the application of international standards as elements that have an impact on audit quality in the republic of Iraq. The research employs a mixed-methods approach, combining surveys and interviews with auditors and stakeholders in Iraq. The findings reveal that the application of international standards significantly improves audit quality by promoting transparency, reducing errors, and increasing stakeholder confidence in financial reports. However, the study also identifies challenges in fully implementing these standards in Iraq, including a lack of awareness, insufficient training, and weak enforcement mechanisms.

The authors conclude that while international standards have a positive impact on audit quality, their effectiveness depends on the commitment of regulatory bodies, the

professional development of auditors, and the overall improvement of the auditing environment in Iraq. The study recommends increased investment in training programs, stronger regulatory oversight, and greater collaboration between local and international auditing bodies to ensure the successful adoption of international standards.

In their study, Ackerman (2015) using contingency table, showed that the existence of consensus regarding the design and implementation of internal control mechanisms assured reliable and useful information on performance and results in Spain.

The study by Holt, Wampler, and Oregan (2012) explores the relationship between **managerial perceptions** and the **effectiveness of internal auditors** in Saudi Arabia. The authors focus on how managers' views of internal auditors' roles, competencies, and independence influence their perception of internal audit effectiveness. The research is grounded in the understanding that internal audit effectiveness is critical for organizational governance, risk management, and internal control.

Using a survey-based approach, the study collected data from managers in Saudi organizations. The findings reveal that managerial perceptions of internal auditors' **professional competence**, **independence**, and **ability to add value** are key determinants of perceived internal audit effectiveness. Managers who view internal auditors as highly competent and independent are more likely to perceive the internal audit function as effective.

The study also highlights the importance of aligning internal auditors' roles with organizational goals and ensuring clear communication between auditors and management. The authors conclude that enhancing the perceived effectiveness of internal auditors requires a focus on building trust, demonstrating value, and improving the professional skills of internal auditors.

The study by Koo and Yang (2014) investigates the **integration of internal audit and risk management** practices in Romanian organizations. The authors emphasize the growing importance of aligning internal audit functions with risk management to enhance organizational governance, improve decision-making, and ensure compliance with regulatory requirements. The research explores how Romanian companies are adopting integrated approaches to internal audit and risk management and the challenges they face in doing so.

Using a mixed-methods approach, the study collected data through surveys and interviews with internal auditors and risk management professionals in Romania. The findings reveal that while many organizations recognize the benefits of integrating internal audit and risk management, the implementation of such practices is still in its early stages. Key challenges include a lack of resources, insufficient training, and limited understanding of the synergies between the two functions.

The study highlights that successful integration requires strong leadership, clear communication, and a culture of collaboration between internal auditors and risk

managers. The authors conclude that organizations in Romania can improve their risk management and internal audit effectiveness by adopting best practices, investing in training, and fostering a shared understanding of roles and responsibilities.

The study by Badara and Saidin (2013) examines the **effectiveness of audit committees** in managing local government operations. The authors focus on the role of audit committees in enhancing transparency, accountability, and financial management within local government entities. The research is motivated by the need to improve governance and reduce mismanagement of public resources at the local government level. Using a survey-based approach, the study collected data from local government officials and audit committee members in Nigeria. The findings reveal that audit committees play a crucial role in improving financial reporting, ensuring compliance with regulations, and promoting accountability. However, the effectiveness of audit committees is often hindered by challenges such as inadequate resources, lack of independence, and insufficient expertise among committee members.

The study highlights the importance of strengthening audit committees by providing them with adequate resources, ensuring their independence, and enhancing the skills and knowledge of their members. The authors conclude that effective audit committees are essential for improving governance and financial management in local governments and recommend policy measures to address the identified challenges.

Onatuyeh and Aniefor (2013) with the use of descriptive statistics and spearman Rank order correlation coefficient, the study found that effective internal auditing ensures proper stewardship reporting.

Al-Tamimi, (2018) with the balanced scorecard as a model, conducted a study that seeks to conclude whether or not the use of management accounting tools has a positive influence on the internal audit quality for private Iraqi banks. A questionnaire survey designed to collect relevant facts from the private Iraqi banking sector to examine the financial system of Iraq. In the midst of the most vital discoveries of the study was the existence of an ethical impact of utilizing the balanced scorecard in all four of its scopes to improve the features of internal auditing in banks with a particular focus on the Mosul's Bank for Growth, and Investment with Ashur's International Bank. This study gave a special focus on the effectiveness of financial institutions' internal audit departments. A number of suggestions given based on the findings of the study. The most crucial of which are: improving services to attract new customers and maintain the existing ones; listening to the client ideas and objections, and addressing them in an opportune method, improving interior procedures, and qualifying and training teams to increase their knowledge and skills; and implementing the balanced scorecard effectively.

Onoja, Ajanya and Audu (2013) with the use of cross tabulation and chi-square, revealed that internal audit can effectively check fraud and fraudulent activities in the public sector.

There are not kidding open responsibility issues in Nigeria. The Nigerian open division is incapable and wasteful in the release its jobs for some reasons. Right off the bat, the managerial estimates which supposed to be effective for improving public accountability are rather bothered with degenerate practices which prevent the presentation of offenses of open officers and passing on liable gatherings to account (Ijeoma, 2013). Nigeria has been engaging with the issue of untouchable and non-straight forward authority since after autonomy, because of abnormal state of defilement in the nation and among the pioneers. The nonattendance of responsibility culture and solid government organizations to implement laws and standards has essentially affected poor open division execution (Omotoye, 2011). This makes an open door for regular misappropriation of open assets by open authorities without dread or laments of repercussion or discipline that may tail it. In Nigeria, anybody that is politically supported can essentially pull off most wrongdoings the individual perpetrated, and a portion of these violations include tax evasion, wild robbery of government cash and other illicit wrongdoings.

Another study conducted by Salehi et al., (2022), to evaluate the possible influence of check modifications on the quality of auditing of the businesses that are listed in (ISE). In other words, the purpose of this research is to determine whether the audit adjustments are capable of improving the audit quality. In order to achieve the goals of this study, a multivariate regression model used as a means of putting the hypotheses to the test. The sample is 35 corporations that listed in (ISE). During the period of 2014–2020 and

employing a several regression, model that grounded on the sheet data procedure. According to the conclusions of the study, there is a favorable and significant connection between auditing adjustments and quality. These data suggest that audit adjustment could be regard as an excellence criterion for audit.

Nguyen & Nguyen's, (2020) research aimed at looking into auditing firms, auditors, and other external factors in Vietnam that influence the information technology of audits quality. They collected data in two ways: directly and through surveys. They delivered direct surveys to auditors attending the State Securities Exchange Commission Training Seminars. An online survey was created, and a Google link was sent to big4 and non-big4 auditors. They obtained 90 auditors from big4 firms and 48 from non-big4 businesses. To show potential (IT) aspects and uncover discrepancies between two sets of auditors. the data is studied by compare means methodologies and factor analysis. the most critical criteria are accounting expertise, independence, and audit competence. because the external auditor provide a wide range of confirmation services, independence is crucial. The results demonstrate that auditor must be skilled and professional when performing, especially in an information technology that demands quality. The findings indicate that there are two groups in the context of Vietnam, and some auditors and auditing firms evidence to have a statistically impact on (IT) quality of auditing.

CHAPTER THREE

METHODOLOGY

This chapter present' the description of the method and procedures used in carrying out this study. This chapter is discussed under the following sub-headings research design, population of the study, sample and sampling technique, research instruments, validity of the instrument, reliability of the instrument, method of data collection and method of data analysis.

3.1 Research Design

The design of the study was a survey research design. A survey research design according to Nworgu (1991), is one in which a group of people or items is studied by collecting and analyzing data from only a few people or items considered to be representative of the entire group. This design was considered appropriate and suitable for this study because it focused on obtaining information and analyzing data which involves a systematic collection of facts and accurate information or data about a given population or area of interest, object or class of events in order to analyze, describe, compare and contrast and to interpret the facts without manipulating any variable.

3.2 Population of the Study

The target population for this study comprises of 800 small and medium-sized enterprises operating across various sectors within Egor Local Government Area of Edo State. This consist of SME owners, managers, and financial officers involved in SME financing.

3.3 Sample and Sampling Technique

Stratified random sampling approach will be adopted to ensure representation across key SMES sectors in Egor Local Government Area of Edo State, Nigeria. Taro Yamane formula will be used to calculate the sample size. Below is the formula:

$$n = \frac{N}{1 + Ne^2}$$

Where:

n = signifies the sample size

N = signifies the population under study

e = signifies the margin error (it could be 0.10, 0.05 or 0.01)

The sample size for a population of 800 SMEs was calculated using a desired level of precision of 5%. First, the desired level of precision was convert from a percentage to a decimal:

$$e = \frac{5}{100} = 0.05$$

Then the value of e was inputed into the formula

$$n = \frac{800}{1 + 800(0.05)^2}$$

$$n = \frac{800}{1 + 800(0.0025)}$$

$$n = \frac{800}{1 + 1.5}$$

$$n = \frac{800}{2.5}$$

$$n = \frac{800}{2.5}$$

$$n = 320$$

3.4 Research Instrument

The research instruments that that will be used in gathering data was the questionnaire, which will be administered to SME owners in Egor Local Government Area of Edo State. The questionnaire will be divided into two sections. Section A will be on personal data while Section B will be on opinion survey. The structured questionnaire will be coded with nominal values assigned to each possible response that is expected from the respondents. A five point likert scale coded as follows will be used;

Strongly Agree (SA) - 5 points

Agree (A) - 4 points

Neutral (N) – 3 points

Disagree (D) - 2 points

Strongly Disagree (SD) - 1 point

3.5 Validity of Research Instrument

The instrument will be validated by the research supervisor and two experts in the Department of Accounting, Faculty of Management Sciences, University of Benin, Benin City. In addition they will be given the research topic, purpose of the study, significance of the study, research questions and hypotheses. They will be requested to carry out content and face validity on the instrument. They will be expected to look at the adequacy of the language and content to the level of the student and appropriateness of the instrument for the study. The corrections and recommendations will be built into the final draft of the instruments.

3.6 Reliability of the Instrument

The Cronbach's alpha reliability method will be used to check for the internal consistency of the set of data, the questionnaires will be administered outside the selected SMEs operators Egor Local Government Area. The reliability coefficient will be established using Spearman's correlation. This shows the instrument is adequate for the study.

3.7 Method of Data collection

Data collection method will be by primary source of data. Questionnaires will be administered to 320 selected registered and unregistered SMEs operators Egor Local Government Area. This process will be carried out by the permission of the SMEs owners. After which, the questionnaires will be collated for analysis.

3.8 Method of Data Analysis

The collected research questionnaires will be analyzed using statistical package for social sciences (SPSS) version 20 application program. The data will be analyzed using descriptive analysis, correlation analysis and regression analysis. Descriptive analysis will be used to analyze the results from the survey and presented them in tables and charts and later their implication will be explained by converting all numerical data into pictorial form. Frequencies and percentage will be applied to discuss the general demographics of the respondents. Meanwhile, Pearson product moment correlation analysis will be used to test the relationship between independent variables (Professionalism, level of education influence, work experience and evidence-based approach) and dependent variable (Performance and Accountability). Further, multiple regression analysis will be used to evaluate the strength and direction of the relationship between the various variables. Regression model was as follows:

$$\gamma = \alpha + AP_1 + LE_2 + X_3 WE_3 + X_4 EBA_4 + \varepsilon_t$$

γ = Performance and Accountability

AP_1 = Professionalism

LE_2 = Level of education influence

WE_3 = Work experience

EBA_4 = Evidence-based approach, ε_t = error term

CHAPTER FOUR

PRESENTATION OF RESULTS AND DISCUSSION OF FINDINGS

4.1 Introduction

This chapter deals with the presentation, description and analysis of data collected from the sample studies. The results represent the answers by the respondents to the questionnaires and interviews. In all, four research questions and one null hypotheses were generated and tested in this research work. Descriptive statistics such as percentages, mean and standard deviation were used to analyse the research questions; and inferential statistics in the form of Pearson Product Moment Correlation and Multiple regression were used to test the hypothesis. The hypotheses were tested at 0.05 level of significance. The data presented as follows:

Questionnaire administration and response rate, Demographic information of the respondents,

Answers to the research questions, Testing of the hypotheses, and Discussion of the findings.

4.2 Questionnaire Administration and Response Rate

In all, 320 copies of the questionnaire were administered and a total of 308, which represented 96.3 % of the total number of questionnaires returned while 305 which represents a total of 95.3% were found usable for the analysis.

Demographic Information of the Respondents

Table 4.1: Descriptive Data of the Respondents

	Frequency	Percentage
Gender		
Male	151	49.5
Female	154	50.5
Age		
18 – 25	98	32.1
26– 30	109	35.7
31-40	70	30.0
41 and above	28	9.2
Educational Qualification		
SSCE	81	26.6
OND	54	17.7
HND	62	20.3
BSc	88	28.9
Masters	16	5.2
PhD	4	1.3
Marital Status		
Single	187	61.3
Married	103	33.8
Others	15	4.9
Number of years the business has been in		

operation		
Less than 3 years	42	13.8
3-6 years	88	28.9
7-10 years	62	20.3
11- 14 years	74	24.3
15 years and over	39	12.8
Nature of the Business/Operations		
Commercial, Trade and Retail	108	35.4
Service	102	33.4
Hospitality	40	13.1
Others	55	18.0
Number of employees		
Less than 5	48	15.7
5-10	114	37.4
11- 30	88	28.9
31- 50	34	11.1
Over 50 employees	21	6.89

Table 4.1 shows that most of the respondents were females (50.5%) with majority of the respondents being within the ages of 26– 30 (35.7%). Most of the respondents had BSc (28.9%) with majority of the respondents being single (61.3%). Majority of the respondents have operated their business for 3-6 years with majority of them being commercial, trade and retail business operators (35.4%) while majority of the respondents have 5 to 10 employees.

4.3: Answers to the Research Questions

This aspect is based on the responses gotten from the study. Analysis of the data was done using simple mean and standard deviation statistics and calculations. The decision rule was based on the mean value (\bar{x}) of 2.50. That is, any item with mean value (\bar{x}) less than 2.50 will be regarded as disagreed (rejected), while any item with mean value (\bar{x}) equal or greater than 2.50 will be agreed (accepted). The results are presented as follows;

Table 4.2: Influence of auditors’ professionalism on the performance and accountability in business organization in Nigeria

S/N	Items	SA N (%)	A N (%)	NS N (%)	D N (%)	SD N (%)	Mean (\bar{x})	STD
1	Auditors’ work help me in identifying and mitigating risks effectively.	136(44.6)	121(39.7)	45(14.8)	3(0.98)	0(0.00)	3.91	1.16
2.	My business organization achieves its strategic goals due to the effective work of auditors	133(43.6)	121(39.7)	42(13.8)	7(2.30)	2(0.66)	3.84	1.14
3	Auditors’ recommendations lead to improved operational efficiency in my business	117(38.4)	142(46.6)	26(8.52)	11(3.61)	9(2.95)	3.95	1.14

4.	Auditors' professionalism enhances transparency in my financial reporting	155(50.8)	101(33.1)	41(13.4)	5(0.66)	3(0.98)	3.79	1.34
5.	Auditors' work ensures my compliance with laws and regulations	135(44.3)	139(45.6)	23(7.54)	3(0.98)	5(0.66)	3.54	1.12
Grand mean							3.81	

Source: Researcher's Field Survey, (2025)

Table 4.2 revealed the influence of auditors' professionalism on the performance and accountability in business organization in Nigeria. Most of the respondents 136 (44.6%) strongly agreed that auditors' work help them in identifying and mitigating risks effectively, 133 (43.6%) of the respondents strongly agreed that their business organization achieves its strategic goals due to the effective work of auditors. The respondents also strongly agreed 117(38.4%) that in auditors' recommendations lead to improved operational efficiency in their business. The respondents strongly agreed 155(50.8%) that auditors' professionalism enhances transparency in their financial reporting while majority of the respondent agreed 139(45.6%) that auditors' work ensures their compliance with laws and regulations. There a grand mean of 3.81 shows that

auditors' professionalism influences the performance and accountability in business organization in Nigeria

Table 4.3: Influence of auditors' level of education on the performance and accountability in business organization in Nigeria

S/N	Item	SA N (%)	A N (%)	NS N (%)	D N (%)	SD N (%)	Mean (\bar{x})	STD
6.	Auditors with higher levels of education have demonstrated better technical skills when auditing my business.	149(48.9)	101(33.1)	45(14.6)	7(2.30)	3(0.98)	3.89	0.92
7.	Auditors with advanced education are more effective in identifying and resolving complex financial issues in my organization	153(50.2)	119(39.0)	23(7.54)	9(2.95)	1(0.33)	3.80	1.01
8.	My business achieves its strategic goals more effectively due to the work of highly educated auditors	93(30.5)	179(58.7)	30(9.34)	3(0.98)	0	3.59	1.18

9.	Auditors with higher education provide me with more reliable information for decision-making	150(49.2)	98(32.1)	45(14.8)	10(3.28)	2(0.66)	3.63	1.15
10.	Highly educated auditors help in reducing the likelihood of fraud and mismanagement in my organization	166(54.4)	98(32.1)	30(9.84)	8(2.62)	3(0.98)	3.56	1.16
Grand mean							3.69	

Source: Researcher's Field Survey, (2025)

Table 4.3 contained the respondents' mean rating on influence of auditors' level of education on the performance and accountability in business organization in Nigeria. The participants strongly agreed 149(48.9%) that auditors with higher levels of education have demonstrated better technical skills when auditing their business with a mean score and standard deviation of 3.89 and 0.92 respectively. A mean score of 3.80 and standard deviation of 1.01 shows that the respondents strongly agreed that auditors with advanced education are more effective in identifying and resolving complex financial issues in their organization. The respondents agreed (58.7%) that their business achieves its strategic goals more effectively due to the work of highly educated auditors. They strongly agreed that 150(49.3%) on the opinion that auditors with higher education provide me with more

reliable information for decision-making. Furthermore, the participants also strongly agreed 166(54.42%) that highly educated auditors help in reducing the likelihood of fraud and mismanagement in their organization. It was therefore concluded that auditors' level of education influences the performance and accountability in business organization in Nigeria with a grand mean score of 3.69.

Table 4.4: Influence of auditors' work experience on the performance and accountability in business organization in Nigeria

S/N	Item	SA N (%)	A N (%)	NS N (%)	D N (%)	SD N (%)	Mean (\bar{x})	STD
11.	Experienced auditors are more effective in identifying and resolving complex financial issues in my organization	127(41.6)	116(38.0)	42(13.8)	18(5.90)	2(0.66)	3.43	1.17
12.	Auditors with extensive work experience apply auditing standards more effectively when auditing my organization	124(40.7)	118(38.7)	38(12.5)	21(6.87)	4(1.31)	3.40	1.23
13.	Auditors with more work experience contribute to improved financial performance in	125(41.0)	119(39.0)	43(14.1)	12(3.93)	6(1.97)	3.44	1.23

	my organization							
14.	Experienced auditors are more effective in identifying and mitigating risks in my organization	126(41.3)	122(40.0)	38(12.5)	16(5.25)	3(0.98)	3.53	1.18
15.	My organization achieves its strategic goals more effectively due to the work of experienced auditors	101(33.1)	152(49.8)	37(12.1)	13(4.26)	2(0.66)	3.56	1.23
	Grand mean						3.47	

Source: Researcher's Field Survey, (2025)

The influence of auditors' work experience on the performance and accountability in business organization in Nigeria is shown in Table 4.4. It was revealed that experienced auditors are more effective in identifying and resolving complex financial issues in their organization as strongly agreed by the respondents 127(41.6%). 124(40.7%) of the respondents strongly agreed that auditors with extensive work experience apply auditing standards more effectively when auditing their organization. 125(41.0) strongly agreed that auditors with more work experience contribute to improved financial performance in their organization. 126(41.3%) strongly agreed that experienced auditors are more effective in identifying and mitigating risks in their organization while 152(49.8%) agreed that their organization achieves its strategic goals more effectively due to the work

of experienced auditors. Grand mean of 3.47 indicates that work experience influences the performance and accountability in business organization in Nigeria

Table 4.5: Influence of evidence-based approach on the performance and accountability in business organization in Nigeria

S/N	Item	SA N (%)	A N (%)	NS N (%)	D N (%)	SD N (%)	Mean (\bar{x})	STD
16.	Auditors in this organization rely on factual evidence to support their findings and recommendations	123 (40.3)	112(36.7)	40(13.1)	19(6.23)	11(3.61)	3.57	1.17
17.	The use of evidence-based practices improves the accuracy of financial reporting in my organization	142(46.6)	113(37.0)	36(11.8)	11(3.61)	3(0.98)	3.48	1.16
18.	Evidence-based approaches help in identifying and addressing risks more effectively in my organization	126(41.3)	131(43.0)	43(14.1)	5(1.64)	0(0.00)	3.58	1.17
19.	Evidence-based practices help my organization achieve its	111(36.4)	129(42.3)	49(16.1)	14(4.59)	2(0.66)	3.62	1.19

	strategic goals more effectively.							
20.	Auditors' evidence-based reports provide reliable information for decision-making.	144(47.2)	121(39.7)	31(10.2)	6(1.97)	3(0.98)	3.61	1.14
	Grand Mean						3.57	

Source: Researcher's Field Survey, 2025

Table 4.5 shows the respondents' mean rating on the influence of evidence-based approach on the performance and accountability in business organization in Nigeria. 123 (40.3%) of the participants strongly agreed that Auditors in this organization rely on factual evidence to support their findings and recommendations. 142(46.6%) strongly agreed that The use of evidence-based practices improves the accuracy of financial reporting in my organization. 131(43.0%) of the respondents reported that Evidence-based approaches help in identifying and addressing risks more effectively in my organization. 129(42.3%) agreed that Evidence-based practices help my organization achieve its strategic goals more effectively while 144(47.2%) of the respondents strongly agreed that Auditors' evidence-based reports provide reliable information for decision-making.. The grand mean of 3.57 shows that evidence-based approach influence the performance and accountability in business organization in Nigeria.

4.4 Correlation Analysis

Table 4.6: Correlation Results between Auditors attributes and performance/ accountability in business organization in Nigeria

		Correlations				
		AP	LE	WE	EBA	PA
AP	Pearson Correlation	.070	-.040	1	-.026	.225**
	Sig. (2-tailed)		.094	.173	.244	.000
	N	305	305	305	305	305
LE	Pearson Correlation	-.086	1	-.040	-.012	.220**
	Sig. (2-tailed)	.094		.444	.809	.000
	N	305	305	305	305	305
WE	Pearson Correlation	.060	-.012	-.026	1	.233**
	Sig. (2-tailed)	.173	.444		.611	.000
	N	305	305	305	305	305
EBA	Pearson Correlation	1	-.086	.070	.060	.189**
	Sig. (2-tailed)	.244	.809	.611		.000
	N	305	305	305	305	305
PA	Pearson Correlation	.189**	.220**	-.225**	.233**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	305	305	305	305	305

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Table 4.6 shows the relationship between auditors attributes and performance/ accountability in business organization in Nigeria. The correlation results indicated a positive moderate relationship between all the auditor's attributes and business organization performance. From the result, the most important factors that resulted to business organization performance and accountability are Auditors' work experience

(0.233), Auditors’ professionalism (0.225), Auditors’ level of education (0.220) and evidence-based approach (0.189) respectively.

4.5 Regression Analysis

The regression analysis was performed to conduct further research in order to determine auditors influence on performance and accountability in business organization in Nigeria. The dependent and independent variables were then analysed using multiple linear regression methods. A regression analysis with a p-value less than 0.05 (0.05) is said to be statistically significant, whereas a regression analysis with a p-value greater or higher than 0.05 (> 0.05) is said not to be statistically significant (Grabowski, 2016). The results are listed below.

Table 4.7: Significant Association between Auditors attributes and performance/ accountability in business organization in Nigeria

Model	Coefficients ^a						
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.918	.161		5.687	.000		
AP	.139	.034	.196	4.093	.000	.943	1.061
LE	.180	.036	.236	5.032	.000	.989	1.011
WE	.225	.048	.222	4.738	.000	.991	1.009
EBA	.212	.048	.209	4.450	.000	.984	1.016

a. Dependent Variable: Performance and accountability in business organization

Based on the objective of the study: to assess auditor's influence (auditors' professionalism, auditors' level of education, auditors' work experience and evidence-based approach) on the performance and accountability in business organization in Nigeria. Consequently, a null hypothesis that "there is no relationship between (auditors' professionalism, auditors' level of education, auditors' work experience and evidence-based approach) and performance and accountability in business organization in Nigeria was tested using multiple regression analysis.

4.5.1 Hypothesis

H₁: Auditors' professionalism does not influence the performance and accountability of business organization in Nigeria. The result from table 4.7 shows that there is a significant relationship between Auditors' professionalism and performance and accountability in business organization in Nigeria. Therefore the null hypothesis "Auditors' professionalism does not influence the performance and accountability in business organization in Nigeria" was rejected and the alternative hypothesis "there is a significant relationship between Auditors' professionalism and performance and accountability in business organization" accepted because the p value 0.00 was less than 0.05 (p value = 0.00 < 0.05 and T-stat = 4.093 > 2) respectively.

H₂: there is no significance relationship between auditors' level of education and the performance and accountability of business organization in Nigeria. The result from table

4.7 shows that there is a significant relationship between auditors' level of education and performance/accountability of business organization in Nigeria. Therefore the null hypothesis "there is no significance relationship between auditors' level of education and the performance and accountability of business organization" was rejected and the alternative hypothesis "there is a significance relationship between auditors' level of education and the performance and accountability of business organization" accepted because the p value 0.00 was less than 0.05 ($p \text{ value} = 0.00 < 0.05$ and $T\text{-stat} = 5.032 > 2$) respectively.

H₃: Auditors' work experience does not influence the performance and accountability in business organization in Nigeria. The result from table 4.7 shows that there is a significant association between auditors' work experience and performance/accountability of business organization in Nigeria. Therefore the null hypothesis "Auditors' work experience does not influence the performance and accountability of business organization in Nigeria" was rejected and the alternative hypothesis "there is a significant relationship between auditors' work experience and performance/accountability of business organization" accepted because the p value 0.00 was less than 0.05 ($p \text{ value} = 0.00 < 0.05$ and $T\text{-stat} = 4.738 > 2$) respectively.

H₄: there is no significance relationship between auditors' evidence-based approach and performance and accountability of business organization in Nigeria. The result from table 4.7 shows that there is a significant relationship between Auditors' evidence-based

approach and performance and accountability of business organization in Nigeria. Therefore the null hypothesis “auditors’ evidence-based approach cannot affect the performance and accountability in business organization in Nigeria” was rejected and the alternative hypothesis “there is a significant relationship between auditors’ evidence-based approach and performance and accountability of business organization” accepted because the p value 0.00 was less than 0.05 ($p \text{ value} = 0.00 < 0.05$ and $T\text{-stat} = 4.450 > 2$) respectively.

4.6 Discussion of Findings

The findings of the study revealed that auditors are influential in performance and accountability in business organization. This is in agreement with the report of Chukwuka and Ese (2022) who reported that adoption of auditors by SMEs in Nigeria significantly influenced their performance. Okwachi, Gakure and Ragui (2013) recommended that business organizations should implement hiring of auditors in their organization in order to performance well and remain competitive. The result revealed that auditors’ work help in identifying and mitigating risks effectively. The findings agrees with Abodunde (2020) who reported that business organization that hire auditors easily achieve their business vision and mission. Most of the respondents strongly agreed that their business organization achieves its strategic goals due to the effective work of auditors. This finding is support by the report of Ngige (2017) who reported that auditors helps a company achieve its goals and objectives.

Influence of auditors' level of education on the performance and accountability in business organization in Nigeria was also examined. The result showed that auditors' level of education influenced performance and accountability of business organization. This finding is supported by the report of Aliyu, Kazeem and Abbah, (2022) that auditors' level of education has positive effect on business organization performance. It was also revealed that auditors with advanced education are more effective in identifying and resolving complex financial issues in my organization and they provide business organization with more reliable information for decision-making. This finding also agrees with the report of John and Ebri (2020) that auditors with advanced education improves accountability and business performance.

The result shows that auditor's work experience influences the performance and accountability in business organization in Nigeria. This agrees with the findings of Otugo, Edoko and Ezeanolue, (2018) who reported that auditor's work experience influence customer's satisfaction and improves performance. Most of the respondents were of the opinion that experienced auditors are more effective in identifying and resolving complex financial issues in their organization which is supported by the report of Gumel (2019) who found out that hiring an experienced auditors helps sustain business performance. This study revealed that organization achieves its strategic goals more effectively due to the work of experienced auditors. Apply auditing standards more effectively when auditing organization according to Oluyemi (2021) are some of

the best ways to improve business organization performance which was revealed in this study.

This study revealed that auditors evidence-based approach influence the performance and accountability in business organization in Nigeria. Colette & Lukman (2024) reported that auditors who rely on factual evidence to support their findings and recommendations perform better and increases organization performance which agrees with the findings of this study. This study also revealed that the use of evidence-based practices improves the accuracy of financial reporting in business organization which is supported by the finding of Ardillah, K., & Chandra (2022) who reported that use of evidence-based practices by auditors improves the accuracy of financial reporting of business organization in Nigeria. Marwa, Wahyudi & Kertarajasa, (2019) also reported that evidence-based approaches help in identifying and addressing risks more effectively in my organization which agrees with the findings of this study.

Findings on hypothesis showed that there was a positive relationship between auditors attributes such as work experience, professionalism, level of education, evidence-based approach respectively and performance and accountability of business organization in Nigeria which is supported that the finding of Meidawati & Assidiqi (2019), Sari, Sudarma & Andayani (2021) who stated a positive correlation between auditor's work experience, professionalism, level of education and performance of business organization in Nigeria.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

The chapter discusses the summary and description of findings from the study. It also provides detailed conclusions and necessary recommendations.

5.1 Summary of Findings

The main thrust of the study was to assess auditors influence on performance and accountability in business organization in Nigeria. The work adopted a primary data research approach using questionnaire administered to 320 selected SME owners and SMEs Managers in Benin City. All 320 questionnaire were administered in two weeks and carefully retrieved for analysis. Descriptive such as percentage, frequency, mean, standard deviation and inferential statistics were adopted for the study. The regression analysis revealed the following:

- i. The results obtained from this study showed that auditors' professionalism influenced the performance and accountability in business organization in Nigeria
- ii. The study found out that auditors' level of education influenced the performance and accountability in business organization in Nigeria
- iii. The study revealed that work experience influenced the performance and accountability in business organization

- iv. It was also revealed that evidence-based approach influenced the performance and accountability in business organization in Nigeria.

5.2 Conclusion

Based on the findings of the study, the researchers concluded that auditor's attributes such as work experience, professionalism, level of education and evidence-based approach can influence business organization performance and accountability. Therefore they are considered indispensable for business organization growth in the study area. It therefore becomes expedient that business operators take necessary actions by hiring competent auditor to as to improve performance and remain sustainable in the competitive market.

5.3 Recommendations

From the findings of the study, the following recommendations were made:

1. To achieve organizational performance, Small and Medium Enterprises in Edo State are advised by the study to adopt hiring competent auditors as a strategy of improving accountability.
2. Regulatory bodies should enforce stricter policies that ensure auditors operate independently without undue influence from management. This includes enforcing auditor rotation and limiting non-audit services to mitigate conflicts of interest.

3. Auditing firms should adhere strictly to international auditing standards (ISA) and financial reporting frameworks such as IFRS to improve audit reliability and accountability in Nigerian businesses.
4. Continuous professional education and training should be mandated for auditors to stay updated on emerging financial risks, regulatory changes, and modern auditing techniques, including forensic and IT audits.

5.4 Contribution to Knowledge

The study contributed to knowledge by providing empirical insights into the role of auditors in enhancing financial performance and accountability in Nigerian business organizations, filling gaps in local research on audit effectiveness. The study establishes a link between high-quality audits and improved business performance, demonstrating how proper auditing practices reduce financial risks, enhance investor confidence, and promote sustainable business growth. The findings also provide policymakers, business leaders, and auditors with data-driven insights for strengthening regulatory frameworks and adopting best practices that enhance accountability and transparency.

5.5 Suggestion for Further Study

This research was limited to businesses organizations such as SMEs owners and organisation managers in Benin City. It will be more valuable to use a larger population size within Edo state and furthermore increase the population size by using SMEs operators in Nigeria at large.

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APPENDIX

QUESTIONNAIRE DEPARTMENT OF ACCOUNTING FACULTY OF MANAGEMENT SCIENCES UNIVERSITY OF BENIN, BENIN CITY

QUESTIONNAIRE ON THE AUDITORS INFLUENCE ON PERFORMANCE AND ACCOUNTABILITY IN BUSINESS ORGANIZATION IN NIGERIA

AN APPEAL TO FILL QUESTIONNAIRE

Dear respondents,

This is a research questionnaire containing questions on the auditors influence on performance and accountability in business organization in Nigeria. Please kindly assist to fill this research instrument. Kindly note, the information supply will be used solely for this research purpose

Yours faithfully

Hope Abraham Omoye

Please, show your response to the following statements by placing a tick (√) in the boxes () to represent your response to the statements.

SECTION A: DEMOGRAPHIC PROFILE OF RESPONDENTS

Please, show your response to the following statements by placing a tick (√) in the boxes () to represent your response to the statements.

SECTION A: BACKGROUND INFORMATION

- i. **Gender:** Male () Female ()
- ii. **Marital status:** single () married () others ()
- iii. **Age:** 18-25 () 26-30 () 36 -40() 41 and above
- iv. **Academic Qualification:** SSCE (), OND (), HND () B.Sc () MSc ()
PhD ()
- 5. Number of years the business has been in operation
Less than 3 years () 3-6 years () 7-10 years () 11- 14 years () 15 years and over ()
- 6. Nature of the Business/Operations
Commercial, Trade and Retail () Service () Hospitality (), others
- 7. Please indicate the number of employees in your enterprise
Less than 5 () 5-10 () 11- 30 () 31- 50 () Over 50 employees ()

SECTION B:

Please tick (√) in the item that represents you or your opinion.

KEY: SA – Strongly Agree, A – Agree, N – Neutral, D – Disagree, SD – Strongly Disagreed

S/N	ITEMS	SA	A	N	D	SD
	To what extent does auditors’ professionalism influence the performance and accountability in business organization in Nigeria?					
1.	Auditors’ work help me in identifying and mitigating risks effectively.					
2.	My business organization achieves its strategic goals due to the effective work of auditors					
3.	Auditors’ recommendations lead to improved operational efficiency in my business					
4.	Auditors’ professionalism enhances transparency in my					

	financial reporting					
5.	Auditors' work ensures my compliance with laws and regulations					
	To what extent does the auditors' level of education influence the performance and accountability in business organization in Nigeria?					
6.	Auditors with higher levels of education have demonstrated better technical skills when auditing my business.					
7.	Auditors with advanced education are more effective in identifying and resolving complex financial issues in my organization					
8.	My business achieves its strategic goals more effectively due to the work of highly educated auditors					
9.	Auditors with higher education provide me with more reliable information for decision-making					
10	Highly educated auditors help in reducing the likelihood of fraud and mismanagement in my organization					
	How does auditors' work experience influence the performance and accountability in business organization in Nigeria?					
11	Experienced auditors are more effective in identifying and resolving complex financial issues in my organization					
12	Auditors with extensive work experience apply auditing standards more effectively when auditing my organization					
13	Auditors with more work experience contribute to improved financial performance in my organization					
14	Experienced auditors are more effective in identifying and mitigating risks in my organization					
15	My organization achieves its strategic goals more effectively due to the work of experienced auditors					
	How can evidence-based approach influence the performance and accountability in business organization in Nigeria?					
16	Auditors in this organization rely on factual evidence to support their findings and recommendations					
17	The use of evidence-based practices improves the accuracy of financial reporting in my organization					

18	Evidence-based approaches help in identifying and addressing risks more effectively in my organization					
19	Evidence-based practices help my organization achieve its strategic goals more effectively.					
20	Auditors' evidence-based reports provide reliable information for decision-making.					
	Auditors influence on Performance and accountability					
21	Auditors contribute to improved financial performance in this organization					
22	Auditors help in identifying and mitigating risks effectively.					
23	Auditors play a key role in achieving the organization's strategic goals					
24	Auditors' work ensures better resource allocation and utilization.					
25	Auditors enhance transparency in financial reporting					