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2015 -2020 A

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	1976.10-				
			graceouy@shnu.edu.cn	13917659027	200234
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Will Budget Slack Affect Auditor Decision-making?

— Based on the Mediation Effect Model

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Abstract: This paper selects Shanghai and Shenzhen A-share listed companies from 2015 to 2020 as the research object, and discusses the impact of budget slack on auditors' decision-making and the path of action through regression analysis. The research results show that budget slack will significantly affect audit fees, that is, for enterprises with budget slack, the higher the budget slack, the more audit fees will increase significantly; but budget slack will not increase the probability of auditors issuing non-standard audit opinions. ; Further research finds that the effect of budget slack in increasing audit fees is mainly reflected in non-state-owned enterprises, and the mechanism test results show that budget slack mainly increases audit fees by increasing auditors' efforts, which is in line with the "cost compensation" mechanism. The research of this paper reveals the impact of budget slack on auditors' decision-making and the internal mechanism, enriches the existing research on the factors affecting auditors' decision-making to a certain extent, and provides a new way for enterprises to formulate reasonable budget goals to reduce audit costs. thinking direction.

Key Words: Audit Fees; Audit Opinion Types; Budget Slack; "Cost Compensation" Mechanism

2006

Lukka 1988 ^[1]

2021^[2]

Alan Nouri 1998^[3]

2020^[4]

2014 ^[5]

2020 ^[6]

Adam 2007

[7]

2004 ^[8]

Simunic

1980^[12]

2013^[13]

Danielsen 2007^[14] Kim

2015^[15]

2017 ^[11]

2020 ^[16]

2021 ^[17]

2006^[18]

2008^[19]

2009^[20]

2013 ^[21]

2020 ^[9]

2021 ^[22]

2018^[23]

Bhimani 2009^[24]

2018^[25]

2020^[4]

Ajinkya 2005 ^[26]

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Defond

2014^[27]

2017^[11] Lennox 2000

2021^[22]

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2015 2020

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2. ST *ST 3.

4.

Excel2010 Stata16

7665

1.

		1	0
Slack		1	
LNSize			
Big4	"	1	0
Lev		/	
ROA		/	
CR		/	
IR		/	
ARR		/	
State		1	0
Growth		-	/
Top1			
IDR		/	
Loss			1
			0
LagOp		1	0
Ind		1	0
Year		1	0

1

2

2

3

2 OSL

3	Logit			2	
				1	3
		2			
				2	2
					<i>LNFee</i>
	13.70	16.99	11.51	A	
			<i>Op</i>	0.97	A
96.8%					
	<i>Slack</i>	0.95	A		-0.92
	1.70	A			

LNFee	7,665	13.6951	0.5701	11.5129	16.9911
Op	7,665	0.9679	0.1762	0	1
Slack	7,665	0.9494	0.3768	-0.9207	1.7024
LagOp	7,665	0.9787	0.1443	0	1
Big4	7,665	0.0322	0.1766	0	1
LNSize	7,665	22.0183	1.1179	18.6257	27.7670
ARR	7,665	0.1483	0.1060	0.0011	0.4910
IR	7,665	0.1295	0.1084	0.0002	0.6269
Lev	7,665	0.3866	0.1906	0.0574	0.8601
CR	7,665	2.5609	2.2467	0.3749	14.2915
Loss	7,665	0.1024	0.3032	0	1
ROA	7,665	0.0400	0.0715	-0.3030	0.2096
Growth	7,665	0.2048	0.4358	-0.5442	2.7912
Top1	7,665	31.7382	13.7562	8.7700	70.2200
State	7,665	0.1893	0.3917	0	1

IDR	7,665	0.3784	0.0535	0.3333	0.5714
	<i>Big4</i>	0.032	A		
" "	<i>LNSize</i>		27.77	18.63	
A				<i>ROA</i>	-0.30
0.21					0.04
		<i>Growth</i>		2.79	-0.54
0.21					
1.	2				
		1			
	2		3		

		T	P	VIF
Slack	0.099***	2.70	0.007	4.12
LagOp	-0.196***	-5.63	0.000	1.09
Big4	0.449***	13.06	0.000	1.14
LNSize	0.343***	58.47	0.000	1.86
ARR	0.132***	2.62	0.009	1.53
IR	-0.030	-0.55	0.580	1.66
Lev	0.031	0.74	0.456	2.94
CR	-0.020***	-7.75	0.000	1.98
Loss	0.052**	2.47	0.013	2.02
ROA	-0.415***	-4.38	0.000	2.38
Growth	0.117***	3.50	0.000	3.94
Top1	-0.001***	-2.72	0.007	1.17
State	-0.209***	-14.93	0.000	1.34
IDR	-0.151*	-1.74	0.082	1.06
Cons	6.210***	42.46	0.000	0

Ind	YES
Year	YES
N	7665
Adjusted R ²	0.5659

*** p<0.01, ** p<0.05, * p<0.1

3		R ²	0.57	0.1	2
		VIF	10		
	<i>Slack</i>		0.10	1%	
	1				<i>LagOp</i>
"	" <i>Big4</i>	0.45	1%		
"	"				
	<i>Loss</i>	0.05			

Loss -1.376***

Lev	0.083 (1.33)	Loss	0.000 (0.01)
ROA	-0.316*** (-3.60)	LagOp	-0.081*** (-2.63)
CR	-0.002 (-0.73)	Cons	7.201*** (16.30)
IR	-0.081 (-0.77)		YES
ARR	0.121 (1.32)		YES
State	0.060* (1.92)	N	7665

CR	-0.020*** (-7.79)	-0.136*** (-3.08)	Cons	6.292*** (44.54)	-0.817 (-0.31)
IR	-0.031 (-0.57)	0.767 (0.89)	Ind	YES	YES
ARR	0.134*** (2.65)	-0.780 (-0.86)	Year	YES	YES
State	-0.209*** (-14.97)	0.426* (1.73)	N	7665	7061
			R ²	0.566	0.411

*** p<0.01, ** p<0.05, * p<0.1

3.

2017^[11] 7 Probit
Slack

	Op		Op
Slack	0.049 (0.25)	Growth	-0.010 (-0.06)
LNSize	0.061 (1.47)	Top1	0.007** (2.10)
Big4	0.041 (0.17)	IDR	-0.104 (-0.15)
Lev	-1.671*** (-5.87)	Loss	-0.580*** (-4.63)
ROA	2.858*** (4.87)	LagOp	1.823*** (13.40)
CR	-0.060*** (-3.04)	Cons	-0.668 (-0.61)
IR	0.425 (1.09)	Ind	YES
ARR	-0.478 (-1.15)	Year	YES
State	0.258** (2.33)	N	7061
		R ²	0.415

*** p<0.01, ** p<0.05, * p<0.1

Slack 5%

Slack	0.102** (0.04)	0.067 (0.06)	Growth	0.132*** (0.04)	0.036 (0.05)
LNSize	0.334*** (0.01)	0.393*** (0.01)	Top1	-0.0002 (0.0003)	-0.005*** (0.001)
Big4	0.438*** (0.04)	0.454*** (0.06)	IDR	-0.047 (0.09)	-0.286 (0.22)
Lev	0.026 (0.05)	-0.099 (0.10)	Loss	0.057** (0.02)	0.0337 (0.05)
ROA	-0.480*** (0.10)	-0.143 (0.27)	LagOp	-0.208*** (0.04)	-0.177* (0.10)
CR	-0.023*** (0.003)	0.004 (0.01)	Constant	6.465*** (0.16)	5.364*** (0.32)
IR	0.027 (0.06)	0.039 (0.11)	Ind	YES	YES
ARR	0.004 (0.05)	0.223* (0.12)	Year	YES	YES
			N	6214	1451
			Adjusted R ²	0.537	0.604

*** p<0.01, ** p<0.05, * p<0.1

Simunic 1980^[12]2013^[13]

" " " "

2021 ^[31]

2021

^[32]2021 ^[33]*WorkLoad*

2020 [16]

2021 [32]

Risk

2

5

6

Risk

5

6

2004 [33]

Sobel

9

	1	2	3	4	5	6
	LNFee	Risk	LNFee	LNFee	WorkLoad	LNFee
Slack	0.175*** 7.37	-0.016*** (-3.41)	0.016*** (3.42)	0.160*** (7.06)	0.037*** (4.06)	0.151*** (6.69)
Risk			0.043 (0.74)			
WorkLoad						0.238*** (8.51)
controls	YES	YES	YES	YES	YES	YES
Ind	YES	YES	YES	YES	YES	YES
Year	YES	YES	YES	YES	YES	YES
Sobel Z		-0.001 -0.73			0.009*** 3.66	
N	7399	7399	7399	7658	7658	7658
Adjusted R ²	0.519	0.095	0.519	0.518	0.069	0.522

*** p<0.01, ** p<0.05, * p<0.1

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3

Risk

Sobel

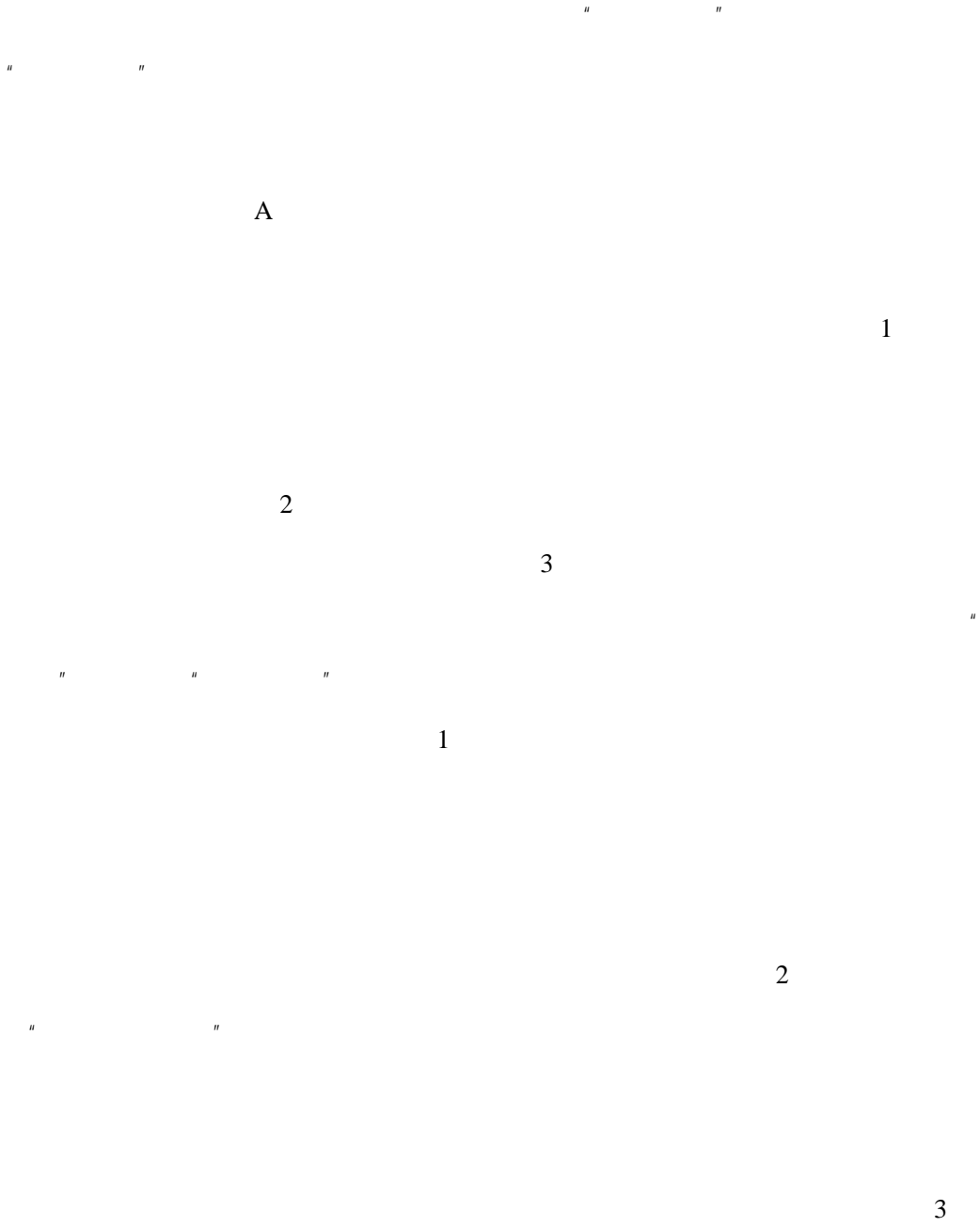
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0.04

1%

6

WorkLoad



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