ANTECEDENT VARIABLES, AUDIT REVIEW INTEGRATION COMPETENCY AND AUDIT EXCELLENCE: AN EMPIRICAL INVESTIGATION

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ABSTRACT

The research purpose is to examine the association among antecedents (modern audit vision, audit experience value, audit knowledge achievement, information technology readiness, and stakeholder expectation), audit review integration competency and audit excellence. This research emphasized audit review integration competency on the monitoring and assessing of processes with a criteria of audit process that is scheduled as planned. This research attempts to integrate the key elements of the performance review audit for five new dimensions. The 398 samples were selected from Certified Public Accountants (CPAs) in Thailand. A questionnaire was used for collecting the data. The response rate was 22.50%. The results of regression analysis show that the antecedents variables have a significant positive relationship with audit review integration competency. Similarly, the audit review integration competency have significant positive impacts on audit excellence.

Keywords: Antecedents variables; audit review integration competency; audit excellence

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ตัวแปรที่มาก่อน สมรรถนะในการบูรณาการการสอบทานการสอบบัญชีและความเป็นเลิศในการสอบบัญชี: การตรวจสอบเชิงประจักษ์

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บทคัดย่อ

งานวิจัยนี้มีวัตถุประสงค์เพื่อตรวจสอบความสัมพันธ์ในกลุ่มของสมรรถนะในการบูรณาการการสอบทานการสอบบัญชี ผลลัพธ์ที่ตามมา และความสำเร็จในการสอบบัญชี งานวิจัยนี้มุ่งเน้นที่สมรรถนะในการบูรณาการการสอบทานการสอบบัญชีเกี่ยวกับกระบวนการตรวจสอบ และประเมินเกี่ยวกับเกณฑ์ของกระบวนการสอบบัญชีที่เป็นไปตามแผนการสอบบัญชีที่กำหนดไว้ งานวิจัยนี้พยายามบูรณาการองค์ประกอบที่สำคัญของสมรรถนะในการสอบทานการสอบบัญชีสำหรับ 5 มิติใหม่ เลือกกลุ่มตัวอย่างจากผู้สอบบัญชีรับอนุญาต (CPAs) ในประเทศไทยจำนวน 398 คน ใช้แบบสอบถามในการเก็บรวบรวมข้อมูล อัตราการตอบแบบสอบถาม คือ 22.50% ผลของการวิเคราะห์การถดถอย แสดงให้เห็นว่าตัวแปรที่มาก่อน มีความสัมพันธ์เชิงบวกอย่างมีนัยสำคัญกับสมรรถนะในการบูรณาการการสอบทานการสอบบัญชี ในทำนองเดียวกัน สมรรถนะในการบูรณาการการสอบทานการสอบบัญชีก็มีผลกระทบเชิงบวกอย่างมีนัยสำคัญต่อความเป็นเลิศในการสอบบัญชี

คำสำคัญ: ตัวแปรที่มาก่อน; สมรรถนะในการบูรณาการการสอบทานการสอบบัญชี; ความเป็นเลิศในการสอบบัญชี

1. Introduction

At present, the economy is fluctuating critically and is aggressively competitive in business and trading. Some businesses use fraud and corruption to gain competitive advantages. It has led to the downfall of renowned companies, such as Tyco International Ltd, Enron, WorldCom Inc., and Health South (Uwuigbe, 2013). Many companies shut down, affecting the overall economy (Konishi, 2010). Furthermore, fraud and corruption revealed that great world-class businesses had no quality and lacked accountability to shareholders. This was done by senior executives who behaved surreptitiously and presented fiscal reports that were not genuine (Thitiyapramote & Ussahawanitchakit, 2013). Moreover, stakeholders are demanding that financial reporting standards should be similar around the world and have a higher quality of financial statements (Paino, Thani, & Iskandar, 2011).

The accounting and auditing standards are modified by the Federation of Accounting Professions (FAP) which is conforming to the International Federation of Accountants (IFAC) and the regulations. A high-quality audit practice was generated to comply with universal standards (Miller, Fedor & Ramsay, 2006), so that the Thai Standard on Quality Control 1 (TSQC1) has led to the confidence of stakeholders.

The audit review is the main mechanism to control the quality of auditing to observe with the variations that arise and entail the audit review integration of procedure

and process. The controlling of audit quality generates the confidence among stakeholders regarding the financial statements (Guiral, Ruiz & Rodgers, 2011). The technique of audit review is used to detect the behavior of auditors who ignore the steps necessary to complete the audit (Waggoner & Cashell, 1991). The audit review integration helps to keep up with the economic fluctuations and maintains the quality of the audit (Langkhunsaen, Ussahawanitchakit, & Boonlua, 2014). Therefore, the auditor must have integration competency with practice, planning, evidence, process and problem-solving in auditing. Auditors must develop their audit review integration competency to excellence in auditing.

Audit review integration competency in this research emphasizes the follow-up monitoring, and the estimation that the performance is consistent with the audit plan. Furthermore, it achieves the objective of operating procedures and practices according to professional standards and legal requirements (Biddle, Hilary & Verdi, 2009). Tan and Shankar (2010) investigated the influence of the audit review procedure on the outcome of an audit. However, there is research attention to audit competence in the audit review procedure. Moreover, audit competency depends on the capability and knowledge of an auditor. The excellence of an auditor is affected by his/her audit competency (Askary, 2006). Therefore, the auditor should focus on using the audit review procedure for control the audit quality. Furthermore, there are only a few empirical researches that study about the dimensions of audit review integration competency, and the association between audit review integration competency and the audit excellence. Therefore, the crucial research question of this research is, "How does each dimension of audit review integration competency affect the audit excellence?"

This research attempts to provide an insight into the understanding of the relationships among antecedent variables, audit review integration competency and audit excellence.

2. Literature Review

2.1 Audit Review Integration Competency and Its Dimensions

Audit review integration competency helps improve audit performance because it supports a clear understanding of the audit process (Kariuki and Lowe, 2006). Thus, audit review integration competency may help to ensure the skills, knowledge, and ability of the auditor to sufficiently perform his/her audit tasks (Carpenter, 2007). Audit review integration competency is defined as a capability to combine the tactics, procedures and techniques in reviewing that lead to the success and control of the quality in auditing (Sumritsakun & Ussahawanitchakit, 2009), to be beneficial for auditing (Payne, Ramsay & Bamber, 2010). This research determines five dimensions of audit review integration competency (Tan & Trotman, 2003).

This research examines the association between five dimensions of audit review integration competency and audit outcomes. The conceptual model is revealed in Figure 1.

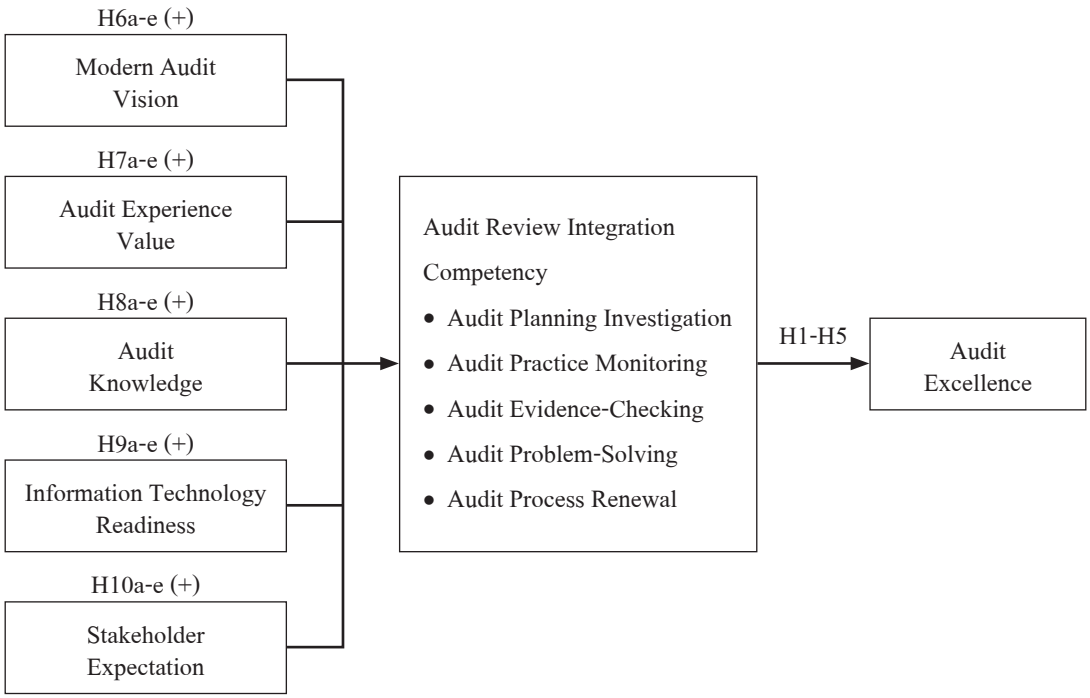

Figure 1: Conceptual Model of Antecedent Variables, Audit Review Integration Competency and Audit Excellence: An Empirical Investigation

2.1.1 Audit Planning Investigation

Audit planning investigation is defined as the competency to analyze the planning of auditing to extend the whole actions in the monitoring duty. The monitoring necessity is comprehensive, and the monitoring of risk valuation and distribution of audit information that are excellent, uses an integrated review technique and the scope of the audit covered (Bedard, Graham & Jackson, 2005). The monitoring opinion in the audit report is affected by the audit plans. Thus, determining the extent of an audit is an important process to control the audit activities. Audit planning investigation leads to reduce costs and save time for monitoring efficiency (Blay, Sneathen & Kizirian, 2007). According to the above reason, the following hypothesis is offered:

Hypotheses 1: Audit planning investigation will positively relate to audit excellence.

2.1.2 Audit Practice Monitoring

Audit practice monitoring is defined as a method of continuous deliberation and assessment of the quality control system, comprising the assortment of a deal audit to comprehensively review a consistent audit plan. This process is planned for offering a rational assurance to the worthy audit control system that operates successfully (Owhoso & Weickgenannt, 2009). The auditor can have repetition based on the audit practice. It results in audit quality and a suitable audit opinion on the audit report (Bell, Doogar & Solomon, 2008; Sikka, 2009). Depending on the earlier reason, the hypothesis is as follows:

Hypotheses 2: Audit practice monitoring will positively relate to audit excellence.

2.1.3 Audit Evidence Checking

Audit evidence-checking is defined as the capability to scrutinize and confirm the suitability and appropriateness of evidence in auditing, the appropriate dating of file store, and the confirmation of the conclusion that is consistent

with the information and evidence to be detected (Hurtt, 2010; Nelson, 2009). Gathering sufficient and appropriate evidence is an important process of the audit practice. It leads to reliability in the auditor's opinion (Chang, Tsai, Shih & Hwang, 2008). Therefore, the hypothesis is as follows:

Hypotheses 3: Audit evidence-checking will positively relate to audit excellence.

2.1.4 Audit Problem-Solving

Audit problem-solving is defined as the capability to practice a procedure and technique to identify (search) barriers, determine the cause of a problem; and find alternative solutions. Commendations and continuation resolutions (Barnes, 1980) arise in the audit duty. Performing is a systematic way, and is suitable to the circumstances (Miller, 1998; Petchjul & Ussahawanitchakit, 2013). The problem-solving in auditing is an important mechanism to increase opportunity in audit success (Petchjul & Ussahawanitchakit, 2013). Therefore, the hypothesis is as follows:

Hypotheses 4: Audit problem-solving will positively relate to audit excellence.

2.1.5 Audit Process Renewal

Audit process renewal is defined as the capability to advance the audit method in three stages (audit planning, audit practice and audit reporting), in which one agrees to continuously generate additional inspections and that are dependable and suitable to the client's business and changing situations (Pennekamp & Vlasveld, 2006). The audit review method is the main instrument to regulate the audit value. It leads to an appropriate and adequate audit judgment (Tan & Shankar, 2010). The performance in auditing is affected by the audit process renewal (Pennekamp & Vlasveld, 2006). Therefore, the hypothesis is as follows:

Hypotheses 5a-f: Audit process renewal will positively relate to audit excellence.

2.3 Antecedent Variables

2.3.1 Modern Audit Vision

Modern audit vision is defined as the ability to determine the direction and goals of the appropriate audit and catch up with the changes that occur (that are modern) toward success, with a focus on leading the audit, being aware of the audit efficiency, having an emphasis on comprehensive monitoring mechanism, and promoting continuous potential development (Altiok, 2011). As aforementioned, the result of modern audit vision positively impacts audit planning investigation, audit practice monitoring, audit evidence-checking, audit problem-solving and audit process renewal. Therefore, the hypothesis is as follows:

Hypotheses 1a-e: Modern audit vision has a positive influence on (a) audit planning investigation, (b) audit practice monitoring, (c) audit evidence-checking, (d) audit problem-solving, and (e) audit process renewal.

2.3.2 Audit Experience Value

Audit experience value is defined as the audit practice by the accumulation of the things that benefit the accounting profession (value), whether it is knowledge, know-how or expertise. The audit experience value depends on acceptance of stakeholders (Kaplan, O'Donell and Arel, 2008; Wong and Cheung, 2008). As aforementioned, the result of audit experience value positively impacts audit planning investigation, audit practice monitoring, audit evidence-checking, audit problem-solving and audit process renewal. Grounded in the prior literature, the hypothesis is as follows:

Hypotheses 2a-e: Audit experience value has a positive influence on (a) audit planning investigation, (b) audit practice monitoring, (c) audit evidence-checking, (d) audit problem-solving, and (e) audit process renewal.

2.3.3 Audit Knowledge Achievement

Audit knowledge achievement is defined as the insights, understanding, and success in regards to the audit consisting of auditing standards, accounting standards, audit processes, audit techniques, regulations, accounting information technology, and the assessment of clients, which affect the audit performance (Kent & Weber, 1998). The audit review integration competency in the field of audit knowledge achievement is important for operational auditing. This is because auditors with diverse knowledge can understand and utilize it in practice, and create skills and expertise. The use for professional judgment in the audit process, problem analysis, and audit skepticism evaluate the support, and supplies the evidence, sufficiently leading to determine quality and audit success. As aforementioned, the result of audit knowledge achievement positively impacts audit planning investigation, audit practice monitoring, audit evidence-checking, audit problem-solving and audit process renewal. Grounded in prior literature, the hypothesis is as follows:

Hypotheses 3a-e: Audit knowledge achievement has a positive influence on (a) audit planning investigation, (b) audit practice monitoring, (c) audit evidence-checking, (d) audit problem-solving, and (e) audit process renewal.

2.3.4 Information Technology Readiness

Information technology readiness is defined as the repletion, completeness and adequacy of the information technology that is developed by the consistent and appropriate audit which provides facilities to perform the audit to be effective and contribute to achieving the goal of monitoring is ongoing and outstanding (Parasuraman, 2000). As aforementioned, the result of information technology readiness positively impacts audit planning investigation, audit practice monitoring, audit evidence-checking, audit problem-solving and audit process renewal. Therefore, the hypothesis is as follows:

Hypotheses 4a-e: Information technology readiness has a positive influence on (a) audit planning investigation, (b) audit practice monitoring, (c) audit evidence-checking, (d) audit problem-solving, and (e) audit process renewal.

2.3.5 Stakeholder Expectation

Stakeholder expectation is defined as the stakeholder expectations which are honesty, responsibility and moral in the audit (Dillard, Brown and Marshall, 2005) and he/she expects that the financial statements are verified to be reliable agent of financial position, performance and cash flow (Taylor, DeZoort, Munn & Thomas, 2003). As aforementioned, the result of stakeholder expectation has a positive impact on audit planning investigation, audit practice monitoring, audit evidence-checking, audit problem-solving and audit process renewal. Grounded in the prior literature, the hypothesis is as follows:

Hypotheses 5a-e: Stakeholder expectation has a positive influence on (a) audit planning investigation, (b) audit practice monitoring, (c) audit evidence-checking, (d) audit problem-solving, and (e) audit process renewal.

3. Methodology

3.1 Sample Selection and Data Collection Procedure

The CPAs in Thailand are used as the population of this research. The sample was designated from the current and reliable online database of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King. CPAs are selected because this research examines the associations of audit competency and audit outcomes. This database includes 9,250 CPAs. Based on Krejcie & Morgan (1970), an appropriate sample size is 385 certified public accountants under the 95% confidence. Depending on the previous literature, an adequate response rate for a mail survey is 20% (Aaker, Kumar, & Day, 2001). Hence, 1,925 mailed questionnaires

were distributed directly to 1,925 CPAs in Thailand selected using a simple random sampling procedure. The received and usable questionnaires are 398. The effective response rate was 22.50% (Krejcie & Morgan, 1970). Moreover, the non-response bias is tested for generalization based on Armstrong and Overton (1977). This research examined the significant differences of the demographic information of the CPAs (gender, age, married status, education level, and audit experience) between early and late responses. The result is that the characteristics of before and after respondents showed no significant difference. Therefore, it was concluded that there is no non-response bias.

3.2 Reliability and validity

The questionnaire consists of six parts. Part one asks the personal information of CPAs (10 items). Part two to part five measures each of the constructs in the conceptual model. The five-point Likert scale ranging from 1 = strongly disagree, to 5 = strongly agree, was used to measure the variables (Newell & Goldsmith, 2001). Two academic experts who have experience in this area reviewed the instrument to ensure that the questionnaires used suitable wordings, and all constructs are adequate to cover the content of the variables. The pre-test was conducted with 30 CPAs in Thailand. The factor loadings of each item were between 0.586 and 0.869, which are higher than the 0.40 cut-off point, indicating the construct validity of the questionnaire (Nunnally & Bernstein, 1994). Furthermore, the Cronbach's alphas were between 0.772 and 0.871, which are higher than the 0.70 cut-off, point (Hair, Black, Babin & Anderson, 2010). It ensures that validity and reliability of the questionnaire.

3.3 Statistical Techniques

The statistic for hypotheses testing is the ordinary least squares method (OLS). The OLS assumption checks the normality, heteroscedasticity, autocorrelation, multicollinearity, and linearity. Moreover, OLS regression analysis not only explains a relationship between two variables, but it also provides a sense of the rationale behind the reflect of interaction which is the effect of independent variables on the dependent variable as a linear function of moderator variable (Jaccard & Turrisi, 2003). Consequently, OLS regression analysis is appropriately used to test all hypotheses in this research.

4. Research Results and Discussion

The result illustrates no multicollinearity problems. It means that the independent variables are not interrelated with other independent variables. Because the maximum value of VIFs is 2.517, it is well below the cut-off point of 10 (Hair et al., 2010). Furthermore, correlations between each variable are less than 0.80 (Hair et al., 2010).

Table 1: Results of regression analysis

Independent Variables	Dependent Variables[a]
	AEX
	Equation 1
	H1-H5
Audit planning investigation (API: H1)	0.059*
	(0.035)
Audit practice monitoring (APM: H2)	0.212***
	(0.048)
Audit evidence-checking (AEC: H3)	0.158***
	(0.055)
Audit problem-solving (APS: H4)	0.142***
	(0.052)
Audit process renewal (APR: H5)	0.346***
	(0.047)
Gender (GEN)	-0.023
	(0.071)
Working experience (EXP)	0.033
	(0.033)
Adjusted R^2	0.514
Maximum VIF	2.466

* $p < .10$, ** $p < .05$, *** $p < .01$, [a] Beta coefficients with standard errors in parenthesis

Table 1 offers the regression analysis results of hypotheses 1–5 that present the influence of five dimensions of audit review integration competency on audit excellence. Firstly, audit planning investigation has positive influences on audit excellence (H1: $\beta_1 = .059$, $p < .10$). These results are in accordance with Carnaghan (2006) who suggests that modern audit vision develops an understanding of how the pursuit of practice changes in auditing, especially in relation to audit methodologies. Likewise, when the auditor is unable to perform the audit plan, it impacts audit performance. Thus, Hypothesis 1 is supported.

Secondly, audit practice monitoring has a positive and significant relationship with audit excellence (H2: $\beta_2 = .212$, $p < .01$). Audit practices monitoring is explicated by the awareness of the auditor in the audit task to offer audit performance (Hui and Fatt, 2007). Thus, Hypothesis 2 is supported.

Thirdly, audit evidence-checking has positive and significant relationship with audit excellence (H3: $\beta_3 = .158$, $p < .01$). An auditor will need to gather sufficient, suitable, and relevant evidence. It is used to comment on the report of the auditors which will be correctly concluded (Sinchuen & Ussahawanitchakit, 2009). Thus, Hypothesis 3 is supported.

Fourthly, audit problem-solving has positive influences on audit excellence (H4: β_4 = .142, p < .01). Reviewers also need to focus on ensuring that audit problem-solving has a positive influence on audit outcome (Petchjul & Ussahawanitchakit, 2013). Hence, Hypotheses 4 is supported.

Finally, the association of audit process renewal has a positive and significant relationship with audit excellence (H5: β_5 = .346, p < .05). Audit process renewal helps with the capability to tangibly assess the audit quality (Tan & Jamal, 2001). Additionally, audit process renewal is the main cause that increases efforts and the performance of auditing (Payne et al., 2010). Therefore, Hypothesis 5 is supported.

Table 2: Results of Regression Analysis

Independent Variables	**Dependent Variables[a]**				
	API	**PPM**	**AEC**	**APS**	**APR**
	Equation 2	**Equation 3**	**Equation 4**	**Equation 5**	**Equation 6**
	H6a-H10a	**H6b-H10b**	**H6c-H10c**	**H6d-H10d**	**H6e-H10e**
Modern Audit Vision (MAV: H6a-6e)	**0.243*** (0.083)**	**0.144* (0.084)**	0.054 (0.076)	-0.008 (0.077)	0.009 (0.074)
Audit Experience Value (AEX: H7a-7e)	0.114 (0.076)	0.012 (0.073)	**0.138* (0.072)**	0.091 (0.072)	0.075 (0.070)
Audit Knowledge Achievement (AKA: H8a-8e)	-0.101 (0.072)	**0.167** (0.066)**	**0.165** (0.065)**	**0.194*** (0.065)**	**0.325*** (0.064)**
Information Technology Readiness (ITR: H9a-9e)	-0.081 (0.074)	0.030 (0.65)	0.016 (0.064)	0.048 (0.064)	-0.076 (0.062)
Stakeholder Expectation (SEX: H10a-10e)	0.054 (0.074)	0.023 (0.066)	-0.017 (0.065)	0.032 (0.065)	0.016 (0.063)
Gender (GEN)	0.117 (0.106)	0.002 (0.098)	0.098 (0.097)	0.145 (0.097)	0.015 (0.094)
Working experience (EXP)	0.068 (0.106)	0.074 (0.046)	0.044 (0.046)	0.014 (0.046)	-0.056 (0.045)
Adjusted R^2	0.058	0.060	0.085	0.074	0.125
Maximum VIF	2.517	2.517	2.517	2.517	2.517

* p< .10, ** p< .05, *** p< .01

Table 2 showed the testing results of hypotheses 6a-10e. These hypotheses were analyzed from the regression equations 2–6. This result shows the influence of antecedent variables on five dimensions of audit review integration competency. Firstly, modern audit vision has positive influences on audit planning investigation (H6a: β_8 = .243, p < .01), and audit practice monitoring (H6b: β_9 = .144, p < .10). These results are in accordance with Khalifa, Sharma, Humphrey and Robson (2007) who suggest that modern audit vision develops an understanding of how the pursuit of practice changes in auditing, especially in relation to audit methodologies. Likewise, when the auditor is unable to perform the audit plan, it impacts audit performance. Hence, Hypotheses 6a and 6b are supported. In contrast, modern audit vision has no significant positive effect on audit evidence-checking (H6c: β_{10} = .054, p > .10), audit problem-solving (H6d: β_1 = -.008, p > .10), and audit process renewal (H6e: β_{12} = .009, p > .10). The audit planning is a practical guide for auditors. Meanwhile, the auditors use other guidelines to determine the facts that lead to the presentation of audit report efficiency (Bani-Ahmed and Al-Sharairi, 2014). This is because the vision of the auditor has been shown in the management or operation of the auditor. This is a process that leads to changing the conditions or changes to the efforts of an auditor by a higher-than-expected effort (Khalifa et al., 2007). Hence, Hypotheses 6c, 6d, and 6e are not supported.

Furthermore, audit experience value significantly and positively affects audit evidence-checking (H7c: β_{17} = .138, p < .10). This is consistent with prior researches which suggest that an auditor with higher audit experience value has greater audit practice effectiveness, audit failure reduction, and stakeholder reliability (Kaplan, O'Donnell and Arel, 2008). Likewise, Kueppers and Sullivan (2010) suggest that auditors have continued to focus on improving performance, which is essential to effective execution of quality audits that contribute to reliability, are timelier, and are more useful for financial information. Hence, Hypothesis 7c is supported.

On the other hand, audit experience value does not significantly affect audit planning investigation (H7a: β_{15} = .114, p > .10), audit practice monitoring (H7b: β_{16} = .012, p > .10), audit problem-solving (H7d: β_{18} = .091, p > .10) and audit process renewal (H7e: β_{19} = .075, p > .10). In fact, audit experience value is the recognition of stakeholders in auditors' individualized learning from successes and mistakes, based on their prior experience (Zhau and Wong, 2008). Hence, Hypotheses 7a, 7b, 7d, and 7e are not supported.

Moreover, audit knowledge achievement has significant and positive relationship with audit practice monitoring (H8b: β_{23} = .167, p < .05), audit evidence-checking (H8c: β_{24} = .165, p < .05), audit problem-solving (H8d: β_{25} = .194, p < .01) and audit process renewal (H8e: β_{26} = .325, p < .01). The auditor has knowledge achievement and can perform various tasks in all situations (Choo, 2007). The knowledge is accumulated in memory which is used in practice to audit excellence (Agoglia, Hatfield & Brazel, 2009). Hence, Hypotheses 8b, 8c, 8d, and 8e are supported In contrast, audit knowledge achievement has no significant positive effect on audit planning investigation (H8a: β_{22} = -.110, p > .10). The possible reason for this is that the participation in training and professional development of knowledge and skills is continuously used as a guide to seek verification techniques which includes the recognition of professional standards that alter to be used properly. Consequently, awareness and knowledge development continues, resulting in the auditor who significantly reduces the detection and monitoring compliance with the audit plan (Miller et al., 2006). Hence, Hypothesis 8a is not supported.

Additionally, information technology readiness has no significant positive effect on audit planning investigation (H9a: β_{29} = .081, p > .10), audit practice monitoring (H9b: β_{30} = .030, p < .05), audit evidence-checking (H9c: β_{31} =

.016, p < .05), audit problem-solving (H9d: β_{32} = .048, p < .01) and audit process renewal (H9e: β_{33} = -.076, p < .01). The possible reason for this is that information technology readiness is not compatible for use with auditors and does not meet with the audit target. It is not going to obtain audit competency (Perrott, 2007). Whereas, Fahy, Hooley, Greenley and Cadogan (2006) describe that the auditor has a distinct business operation in audit competitions, and it is possible that some information technology has more or less important inputs into the value-adding process along with time and volume that are appropriate to be more attractive. Hence, Hypotheses 9a, 9b, 9c, 9d, and 9e are not supported.

Finally, in terms of stakeholder expectation, the results expose that stakeholder expectation has no significant positive effect on audit planning investigation (H10a: β_{36} = .054, p > .10), audit practice monitoring (H10b: β_{37} = .023, p < .05), audit evidence-checking (H10c: β_{38} = -.017, p < .05), audit problem-solving (H10d: β_{9} = .032, p < .01), and audit process renewal (H10e: β_{40} = .016, p < .01). The possible explanation is that the auditor with strong corporate governance must rely heavily on outside capital without recognition of stakeholders (Schweitzer, Bailey, Rehill, Martinsen, Hart, Lindroth, Keim & Whitham, 2004). Furthermore, Boesso and Kumar (2009) show that stakeholders have different expectation for audit outcome For example, some stakeholders pay attention to return on investment, or creditors are interested in ability for paying more than audit responsibility. Moreover, Morin and Jarrell, 2001 show that stakeholders mostly do not pay attention to the operations or activities of the auditor in a situation where there is economic decline. They mainly focus on life and the existence of benefits from investments. Also, there is indication that in situations of economic decline, stakeholders' expectations do not focus on the benefits. Instead, they focus on how to perform the audit in order to survive as a sustainable organization. Therefore, Hypotheses 10a, 10b, 10c, 10d and 10e are not supported.

5. Conclusion

The investigation of the association of antecedent variables, audit review integration competency and audit excellence are the purpose of this research. The research results indicate that antecedent variables significantly impact audit review integration competency. Likewise, audit review integration competency has a positive effect on audit excellence.

The research results contribute to the auditing practitioners and regulators. Moreover, the executives who are responsible for need concern with audit review integration competency. In addition, the auditor can perform the audit in accordance with auditing standards and legal requirements, including the preparation of reports that are accurate, complete and timely. In addition, this research also provides guidelines about the human resource management system of administrators, and about appropriately determining what reviewers and auditors are responsible for in each task.

According to the research results, some hypotheses are not statistically significant. Stakeholder expectation does not influence audit review integration competency. Future research may investigate additional variables such as business situation dynamism. This variable is the audit engagement of auditors who also require reasonable assurance about financial statements. Therefore, business situation dynamism may result in audit review integration competency.

Additionally, only CPAs were examined in this research; thus, future research might consider other types of auditors such as co-operative auditors and tax auditors in Thailand, to extend the generalizability of the findings.

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