

عنوان مقاله:

Impact of Audit Report Lag, Institutional Ownership and Board Characteristics on Financial Performance

محل انتشار:

مجله حسابداری، حسابداری و امور مالی ایران، دوره 3، شماره 2 (سال: 1398)

تعداد صفحات اصل مقاله: 15

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خلاصه مقاله:

The main objective of the present study is to assess the impact of audit report lag, institutional ownership, and board characteristics on the financial performance of listed firms on the Tehran Stock Exchange. ۱۲۶ firms were assessed for this study during ۲۰۱۳-۲۰۱۷. To assess the firm performance, two criteria of ROE and ROA were used, and Audit Report Lag is measured via the number of days between the end of the fiscal year of the firm and the date of the audit report. Results show that audit report lag has a negative and significant relationship with ROA and ROE and a decrease in the number of days spent by independent auditors for signing annual reports would probably lead to the enhancement of firm performance. Moreover, board independence and board size have a negative impact on firm performance, while institutional ownership has a positive effect on firm performance and gender diversity of board members has no effect on firm performance. Reporting lag is more related to patterns and dominant norms in the industry than analyzed features of the firms. Besides, Governance characteristics are of great importance for creating the basis of economic sustainability in developing countries. In the emergent markets and developing countries, like Iran with a specific ownership structure, governmental policies, culture, and more importantly corporate governance system and which is faced with economic sanctions and its dominant norms can be different from that of the other countries, the impact of Audit Report Lag and Governance characteristics may be different on financial performance. Also, due to the global nature of the economy and the possibility of investing in each global capital market, performing this research and its results are necessary for facilitating the process of decision-making during investing in Iranian firm stocks which are a reason for conducting this paper

کلمات کلیدی:

audit report lag, Institutional Ownership, Board Characteristics, Financial Performance

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