

Original Research

Time Pressure Influence and Audit Quality of Audit Firms in Abuja, Nigeria

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Abstract

This study empirically examined time pressure influence on audit quality of audit firms in Abuja, Nigeria. Specifically, the study examined the effect of unreasonable deadlines for reporting on audit quality; effect of intense competition among audit partners on audit quality and the effect of work stress on the audit quality. Primary data were gathered through the questionnaire administered on principal partners of selected audit firms in Abuja, Nigeria. The data were analysed using descriptive and inferential statistics. The result of the study shows that unreasonable deadlines and intense competition among audit partners have significant effects on the quality of audit reporting. In other vein, work stress of the auditors was found to have no significant effect on audit quality in Nigeria. The study recommends that unreasonable deadlines should not be set for auditors, auditors should be encouraged to involve in moderate competition and work stress should not be allowed to influence their audit reports.

Keywords: Unreasonable deadlines, intense competition, work stress, time pressure, audit quality, reporting.

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Introduction

An audit is said to have been of high quality if the auditor's opinion truly represents the company's actual status and current state. (Amalia, Sutrisno & Baridwan, 2019). The audit quality is a crucial issue that must be taken into consideration. Audit quality is difficult to observe and, as a result, challenging to assess. As a result, a variety of proxies have been used to assess it (Xie, 2016). According to the Financial Reporting Council (FRC, 2006), there is no universally accepted definition of audit quality that can be used as a baseline against which real performance may be measured. Different definitions of audit quality have been established, such as the assurance that the financial statement accurately reflects relevant and accurate information about the firm's underlying economic conditions, distinctive features, and financial reporting standards. Neri and Russo (2014) explain that audit quality is marked by a high degree of inconsistency, making it difficult to assess, by contrast to other economic operations where quality can be expressed more precisely.

Recent financial turbulence has emphasized the indispensable significance of accurate, credible, high-quality financial reporting in all sectors of the worldwide economy, including the capital markets, small businesses, not-for-profit organizations and government organizations in Nigeria. It is therefore necessary to maintain the quality of audit because it helps to minimize the agency problem. The importance of continuous improvement in audit quality have also been emphasized in the best interest of the public. When the auditor's opinion on the financial statements can be properly depended on since it was based on relevant and correct audit evidence gathered from an auditor, the audits is expected to be of high quality..“Significant threat to audit quality occurs when audit evidence obtained during the execution of audit procedures are unreliable and insufficient as an adequate basis for the auditor to express an opinion on the truthfulness and fairness of the audited financial statements” (Wijaya & Mentari, 2017).

The auditing profession in Nigeria has experienced a decline in audit quality which is as a result of time pressure faced by auditors. Time budget pressure and time deadline pressure are two types of time pressure identified. “Time budget pressure arises when an audit firm allocates insufficient hours for auditors to complete specified audit procedures, while time deadline pressure occurs when auditors find it difficult to complete a work by the specified deadline” (Margheim, Kelley, & Pattison, 2005). However, this study focused majorly on time budget pressure for the following reasons. The effect of these two distinct types of time pressure on auditors' behaviour was investigated by Kelley, Margheim and Pattison (2005) and it was noted how important it is to differentiate between the two while performing research. These researchers discovered that while both forms of time pressure influence auditors, only time budget pressure affects senior auditors' behaviour. The researchers also found that time budget pressure is much more closely related to some dysfunctional behaviours than time deadline pressure.

Auditors are responsible for completing audit assignments within the timeframes set by management and in conformity with audit principles, rules, and regulations. Nonetheless, balancing these tasks might be challenging, resulting in one of the qualities being compromised (Nwanyanwu, 2017). In terms of auditing, auditors are to ensure that

they perform their assurance services without delays and within the norms imposed by the professional code and ethics. Al-Qatamin (2020) argued that auditing is considered as a challenging profession as it requires a lot of work, a lot of deadlines, a lot of time pressure, a lot of social pressure, and a lot of commitment to the organization. Timeliness is an important qualitative characteristic of financial statements, as it demands that information be made available to users of financial statements as at when due.

Rustianawati, Kustono and Wardayati (2017) opines that “auditors are frequently under pressure to produce high-quality audits, and yet may be under severe time pressures or dealing with auditees in stressful situations”. In recent times, several audit approaches, as well as a lack of timeliness, reliability, and adequacy, have all attributed to reduced audit quality practices. The rapid increase in the reduced audit quality practices caused by time pressure constraints has given rise to the relevance of external audits to be questioned because numerous banking firms failed following unqualified audit opinions. As a result, users of financial statements frequently cast doubt on the quality of audit work performed, regardless of whatever approach adopted by the auditor.

Despite series of previous studies on the impact of time pressure on the quality of audit report such as Al-Qatamin (2020), Glover, Hansen and Seidel (2015), Margheim, Kelley and Pattison (2005). Amalia, Sutrisno and Baridwan (2019). All these studies were conducted on audit quality in the areas of examining its relationship with variables such as auditor’s independence, professional judgment, professional scepticism and other factors affecting audit quality, but it seems limited research works were conducted on the influence of time pressure on audit quality on audit firms in Nigeria and non was able to proxy time pressure influence with unreasonable deadlines, intense competition and work stress. Also, few studies were also conducted outside Nigeria and all these missed links form the crux of this study to evaluate the influence of time pressure on audit quality of Audit Firms in Abuja, Nigeria.

Objective of the Study

The broad objective of the study is to investigate the effect of time pressure on audit quality of audit firms in Nigeria. Specifically, the study examined:

1. the influence of unreasonable deadlines for reporting on audit quality;
2. the effect of intense competition among audit partners on audit quality and the effect of work stress on audit quality.
3. how work stress of the auditor affects the quality of audit.

Research questions

1. How does Unreasonable Deadlines influence the Quality of Audit Reporting?
2. What are effect of intense competition among audit partners on the Quality of Audit?
3. How does work stress of the auditor affect the Quality of Audit?

Research hypotheses

H₀1: Unreasonable Deadlines has no significant effect on audit quality

H₀2: Intense competition among audit partners has no significant effect on audit quality.

H₀3: Work stress of the auditor has no significant effect on audit quality.

Literature Review

Empirical Review

Amalia, Sutrisno, Baridwan (2019) examined “audit quality: Does time pressure influence independence and audit procedure compliance of auditor”? the study established the effects of independence and audit techniques on audit quality. The moderator variable was budget pressure. Primary data was used for the study and the finding revealed that statistically audit procedure and independence significantly affects audit quality.

Agustin, Handayani and Syahril (2015) studied “the Influence of time pressure on the behaviours of premature sign off in audit procedures”. Survey research type was adopted, and questionnaire was used to collect data for the study. Control testing computer-assisted audit techniques were found to be the most frequently skipped audit procedure, while understanding the client's business and industry was shown to be the most rarely skipped audit procedure.

Al-Qatamin (2020) examined “the impact of time pressure on the audit quality: A Case Study in Jordan”. This study used a technique called purposive sampling. The auditor can conduct the audit in a more effective and efficient manner because the time pressure is reduced. Time pressure was connected to auditor dysfunctional behaviour, early signoffs during the audit process without any alternative procedures by external auditors under time pressure in Jordanian audit firms, according to the study.

Abdullahi, Mazloomi and Poordadashi, (2016) investigated time pressure, fee pressure and audit quality. The purpose of this study was to investigate if audits done under time pressures, as measured by the proximity of the audit report date to a company's filing deadline, are associated with low audit quality. The findings revealed that time and fee pressure have an effect on audit quality, and that when budget pressure is decreased, engagement teams make use of the extra time.

Broberg et al. (2017) evaluated “explaining the influence of time budget pressure on audit quality in Sweden”. According to the findings, auditors who are under more time budget pressure (TBP) are more likely to involve in AQ-reducing behaviours such premature signoffs, accepting weak client arguments, and underreporting time. The study's practical consequences include the fact that when balancing audit efforts and available resources, as well as setting time budgets for each audit assignment, audit companies should take into consideration the auditors' personal qualities as well as their local context.

Glover, Hansen and Seidel, (2015) studied “the effect of deadline-imposed time pressure on audit quality to examine relationship between deadline-imposed time pressure and audit quality.” The researchers analyzed archival evidence to investigate whether deadline-imposed time pressure influences audit quality. The study found significant indicators of decreased audit quality whenever auditors are under intense schedule time pressure. These negative effects were shown to persist even among auditors who had additional resources at their disposal. The hypothesis was tested using a logistic regression model and propensity-score matched (PSM) samples. Their results indicate that auditors who complete processes close or on the required (or extended) filing deadline may compromise audit quality in order to fulfill the reporting deadline.

Xiao, Geng and Yuan (2020) evaluated “how audit effort affects audit quality: An audit process and audit output perspective”. This research added to the existing knowledge on the effect of audit effort on audit quality in emerging markets. The findings indicate that audit effort raises the probability of audit adjustments, which prevents positive earnings management and enhances audited financial statement quality. It also revealed that audit effort has no effect on the issuing of changed audit opinions in general, but any changed audit opinion is most likely to be provided in the absence of an audit adjustment.

Johari, Ridzoan and Zarefar (2019) investigated “the influence of work overload, time pressure and social influence pressure on auditors’ job performance”. The study focused on which potential variables of pressure have a significant relationship with the job performance of government auditors. Work overload, time pressure, and social influence pressure were all factors investigated in the study. The findings revealed that there was no relationship between work overload and auditors' job performance. However, the results of this analysis revealed that time pressure has a positive significant correlation with auditors' job performance, whereas social influence pressure has a negative significant relationship with auditors' job performance.

Huanmin and Shengwen (2016) examined “how does auditors’ work stress affect audit quality? empirical evidence from the Chinese stock market from 2009 to 2013”. This study empirically assessed the effect of auditors' work stress on audit quality. The study indicated “there was no widespread degeneration in audit quality as a result of auditors' work stress, there was a significant negative relationship between work stress and audit quality in new client initial audits; and the perception of work stress depends on auditors' personal qualities”.

Zadegan and Aqa'I (2018) carried out study on “the impact of auditors' work stress on audit report quality in companies acquired in Tehran stock exchange between 2011 to 2016”. This study showed that audit quality significantly reduced due to the stress of under-control auditors, and that, as a result, auditor stress has an impact on the quality of corporate audit work. Secondly, due to a lack of conceptual knowledge of the client based on industrial data, there was a significant relationship between job stress and the initial audit of new customers.

Rikkert (2020) studied “the effect of work pressure on audit quality within a Big-4 accounting firms”. The purpose of the study was to examine the impact of work pressure and regulatory pressure on audit quality, and the JD-CS model provided the theoretical

framework for the study. This study focused on the mediating role of decision latitude and social support in the reported relationship rather than the main effects. A multiple regression analysis with interaction effects is used to examine the corresponding hypotheses. The findings did not support the mediation role of decision latitude and social support; however, it was revealed that psychological demands have a significant negative main effect on audit quality.

Persellin, Schmidt, Vandervelde and Wilkins (2019) investigated “auditors’ perceptions of audit workloads, audit quality, and job satisfaction”. Over 700 auditors were surveyed for their opinions in the study. The results show that auditors are spending five hours per week on average above the threshold where they believe audit quality begins to decline, and up to 20 hours per week during peak season. According to the study, the fundamental causes of workload (such as deadlines and staffing issues) may be the true “root cause” of workload-related audit deficiencies.

White (2018) explored “the relationship between audit quality and competition at the intersection of the large and small audit firm markets”. The study looked at the association between audit quality and a variety of geographic competitiveness indicators. The smallest absolute difference in audit fee market shares between an audit firm and its nearest rival was used to determine spatial competition. The test carried in the study provided some evidence that local competition affects audit quality. The result showed that for abnormal accruals, decreasing local competitive distance between large audit firms is linked with higher abnormal accruals. In contrast, decreasing local competitive distance between a large audit firm and its nearest small audit firm competitor was associated with lower abnormal accruals and a lower likelihood of a restatement.

Numan and Willekens (2012) observed competitive pressure, audit quality and industry specialization. The study investigated whether the incumbent auditor's quality level is affected by pressure from close competitors. Financial statement data and customer location data from CompStat Industrial Annual were utilized. Competitive pressure has a negative relationship with audit quality, according to the findings. The incumbent audit firm was less likely to offer a going concern opinion when there was more competitive pressure from the closest competitor audit firm, and earnings quality was lower.

Xie (2016) assessed “competition, auditor independence and audit quality”. novel approach, using structural equation modelling (SEM) to develop a latent variable to measure audit quality and to analyse both the construct of audit quality and the overall (direct and indirect) effects of audit market competition on audit quality. The findings revealed that increased audit market competition significantly improves audit quality and has significant moderation effects on audit quality through auditor independence, as evidenced by the provision of non-audit services (NAS) and the length of time an auditor has worked with a client.

This study is anchored on the inverted U Theory, which is also known as the Yerkes-Dodson Law. In 1908, psychologists Robert Yerkes and John Dodson proposed this theory. It's a model that's been around for a long time. The theory describes a clear relationship between pressure and performance, implying that pressure has a significant

impact on an entity's performance. According to Yerkes and Dodson, peak performance is attained when the level of pressure experienced is appropriate for the work done, performance declines when it is too much or too little pressure, sometimes severely. When the levels of pressure experienced by individuals are right for the work they are performing, they become influenced in a beneficial way: they become motivated, engaged, and excited about doing our best. But when stress happens, individuals feel out of control, and it's a totally negative thing. The Inverted-U Theory is about wisely using pressure, always being aware of where the benefits end and stress begins. The suggestions of this theory fit in to the study's investigation of the influence of time pressure on the audit quality of firms located in Abuja, Nigeria.

Methodology

This study adopted cross-sectional survey research design because it allows data to be collected from many different individuals at a single point in time. The research population covered the principal partners of the selected audit firms in Abuja. A sample of one hundred and twenty (120) respondents was selected from one hundred and twenty audit firms used for the study. Primary data was gathered through a well-structured questionnaire. The instrument was validated by erudite professors and reputable senior lecturers in the college of social and management sciences of Afe Babalola University, Nigeria. Reliability coefficient of 0.75 Cronbach Alpha was obtained from the pilot test conducted which implies that the instrument was reliable. Data collected were analyzed using percentage frequency counts, mean and standard deviation to provide answer for research questions in the study and analysis of variance ANOVA was used to test the hypotheses at 0.05 level of significance.

Data analysis and interpretation

Descriptive Analysis

The gender distribution of the respondents as revealed in table 1 shows that male respondents constitute larger percent (55%) of the population while female account for (45%). This implies that, male respondents involved in the study than female during the cause of the study.

The age group of respondents from the table showed that majority (41.7%) is within 26-40 years, followed by (29.2%) who fall between 41-60 years, (25.8%) fall within 19-25 years, while (3.3%) fall to 61 years and above. This implies that majority of the respondents are elderly ones.

The marital status of respondents from the table revealed that majority (53.3%) of the respondents are married, (43.3%) are single, (2.5%) are widow while (0.8%) are Divorced

The majority of staff investigated in the study had B.Sc./HND (53.3%), MSc/MA/MEd/MBA (25%), Ph. D (10%), MPhil (5.8%), SSCE (4.2%), while (1.7%) of the respondents had OND/NCE as their educational qualification. This showed that qualified staffs are employed to work in the audit firms selected for the study.

The majority of staff further had other qualifications ICAN (46.7%), ANAN (20.8%), others (14.2%), CIMA (9.2%), ACCA (5.8%), and (3.3%) among the respondents had CFA as their professional qualification. This indicated that the majority of the staff are chartered accountants that are professionally qualified to work in audit firms.

Table 1. Gender, Age, Marital Status, Educational Qualification, and Professional qualification

Variables	Categories	Frequency	Percentage
Gender	Male	66	55%
	Female	54	45%
Age	61years above	4	3.3%
	41-60 years	35	29.2%
	26-40 years	50	41.7%
	19-25 years	31	25.8%
Marital Status	Widowed	3	2.5%
	Divorced	1	0.8%
	Married	64	53.3%
	Single	52	43.3%
Educational Qualification	PhD	12	10%
	MPhil	7	5.8%
	MSc/MA/MEd/MBA	30	25%
	BSc/HND	64	53.3%
	OND/NCE	2	1.7%
	SSCE	5	4.2%
Professional Qualification	ICAN	56	46.7%
	ACCA	7	5.8%
	ANAN	25	20.8%
	CIMA	11	9.2%
	CFA	4	3.3%
	Others	17	14.2%

Research question 1: How does unreasonable deadlines influence the quality of audit reporting?

The result presented in Table 2 revealed the influence of unreasonable deadlines on the quality of audit reporting. It was revealed that 95% of the respondents shows that deadlines are usually set for audit works in their firm, 73.4% of the respondents indicated that deadlines is always been insufficient for audit assignment, majority 75% of the respondents agreed that auditors usually struggle to meet up with deadlines, also, 81.7% of the respondents shows that auditors could greatly improve the quality of their work if unreasonable deadlines were not given and 80% of the respondents agreed that deadlines set has an impact on the quality of audit. The mean responses in the table are greater than 3.00 indicated that majority of the respondents agreed with all statements in item 1- 5 and the weighted mean 3.96 is greater than 3.00. This further justified the claimed that unreasonable deadlines may influence the quality of audit reporting.

Table 2. Mean scores and standard deviation on influence of Unreasonable Deadlines on the Quality of Audit Reporting

S/N	Item	SA	A	U	D	SD	Mean	Std. Dev.	Remark
1	Deadlines are usually set for audit works in my firm	66 (55%)	48 (40%)	3 (2.5%)	1 (0.8%)	2 (1.7%)	4.46	0.74	Agreed
2	Deadlines set has always been insufficient for audit assignment	20 (16.7%)	68 (56.7%)	14 (11.7%)	17 (14.2%)	1 (0.8%)	3.74	0.93	Agreed
3	Auditors usually struggle to meet up with deadlines	16 (13.3%)	74 (61.7%)	15 (12.5%)	13 (10.8%)	2 (1.7%)	3.74	0.88	Agreed
4	Auditors could greatly improve the quality of their work if unreasonable Deadlines were not given	35 (29.2%)	63 (52.5%)	9 (7.5%)	13 (10.8%)	-	4.00	0.98	Agreed
5	Deadlines set has an impact on the quality of audit	34 (28.3%)	62 (51.7%)	4 (3.3%)	16 (13.3%)	4 (3.3%)	3.88	1.07	Agreed
Weighted mean							3.96		Agreed

$\bar{X} \leq 3.00$ indicate "Agreed" otherwise "Disagreed"

Research question 2: What effect intense competition among audit partners have on the quality of audit?

The result presented in Table 3 shows the effect of intense competition among audit partners on the quality of audit. The mean values in the table are greater than 3.00 which revealed that majority of the respondents agreed with all statements in item 6- 10 as 90.8% of the respondents shows that partners are given role to perform for every audit engagement, 86.6% of the respondents agreed that partners aim at concluding their role within a reasonable time and are not interested in lagging behind, 65% of the respondents revealed that assistance are usually rendered for any assignment to partners who fails to

perform. 50.9% of the respondents revealed that there is possibility of intense competition amongst partners while performing their audit role and 48.3% of the respondents indicated that intense competition has negative impact on audit quality. The weighted mean in the table is also greater than 3.00. This further authenticates that intense competition among audit partners have some effects on the quality of audit.

Table 3. Mean scores and standard deviation on effect of intense competition among audit partners have on the Quality of Audit

S/N	Item	SA	A	U	D	SD	Mean	Std. Dev.	Remark
6	Partners are given role to perform for every audit engagement	51 (42.5%)	58 (48.3%)	7 (5.8%)	4 (3.3%)	-	4.30	0.73	Agreed
7	Partners aim at concluding their role within a reasonable time and are not interested in lagging behind	46 (38.3%)	58 (48.3%)	10 (8.3%)	6 (5%)	-	4.20	0.79	Agreed
8	Assistance are usually rendered for any assignment to partners who fails to perform	18 (15%)	60 (50%)	23 (19.2%)	15 (12.5%)	4 (3.3%)	3.61	0.99	Agreed
9	There is possibility of intense competition amongst partners while performing their audit role	17 (14.2%)	44 (36.7%)	21 (17.5%)	19 (15.8%)	19 (15.8%)	3.18	1.30	Agreed
10	This intense competition has negative impact on Audit Quality	15 (12.5%)	43 (35.8%)	22 (18.3%)	34 (28.3%)	6 (5%)	3.23	1.14	Agreed
Weighted Mean							3.70		Agreed

$\bar{X} \leq 3.00$ indicate Agreed otherwise "Disagreed"

Research question 3: How does work stress of the auditor affect the quality of audit?

The result presented in Table 4 shows the effect of work stress of the auditor on the quality of audit. The mean values in the table are greater than 3.00 which revealed that majority of the respondents agreed with all statements in item 11- 15 as 70.7% of the respondents indicated that they experience work stress while carrying out an audit exercise and it limits them from achieving an effective audit. Majority 65% of the respondents revealed that work stress causes some auditors to ignore important information, also, 65% of the respondents imply that work stress limits ability of some auditors to obtain sufficient evidence to support an audit opinion, 63.3% of the respondents revealed work Stress limits ability of some auditors to complete audit within the timeframe set by the audit firm, and 84.1% majority of the respondents indicated that audit quality is likely to be compromised due to work overload caused by limited time. The weighted mean in the table is also greater than 3.00. This further indicated that work stress of the auditor has some effect on the quality of audit in audit firms.

Table 4. Mean scores and standard deviation on effect of work stress of the auditor on the Quality of Audit

S/N	Item	SA	A	U	D	SD	Mean	Std. Dev.	Remark
11	I experience work stress while carrying out an audit exercise which limits me from achieving an effective audit	22 (18.2%)	63 (52.5%)	11 (9.2%)	21 (17.5%)	3 (2.5%)	3.67	1.04	Agreed
12	Work stress causes some auditors to ignore important information	29 (24.2%)	49 (40.8%)	14 (11.7%)	25 (20.8%)	3 (2.5%)	3.63	1.13	Agreed
13	Work Stress limits ability of some auditors to obtain sufficient evidence to support an audit opinion	23 (19.2%)	55 (45.8%)	12 (10%)	26 (21.7%)	4 (3.3%)	3.56	1.12	Agreed
14	Work Stress limits my ability to complete the audit within the timeframe set by the audit firm	16 (13.3%)	60 (50%)	10 (8.3%)	30 (25%)	4 (3.3%)	3.45	1.10	Agreed
15	Audit Quality is likely to be compromised due to work overload caused by limited time	37 (30.8%)	64 (53.3%)	7 (5.8%)	12 (10%)	-	4.05	0.87	Agreed
	Weighted mean						3.67		Agreed

$\bar{X} \leq 3.00$ indicate Agreed otherwise "Disagreed"

Research question 4: What are the variables affecting the quality of audit?

Table 5 revealed variables are affecting the audit quality in audit firms. Majority of the respondents (94.2%) indicated that audit quality is of paramount importance to audit firm, majority of the respondents revealed that audit quality is affected by time budget (80%), also, audit quality is significantly affected by unreasonable deadlines (80.8%), majority (63.3%) of the respondents agreed that audit quality is affected by intense competition among audit partners, and 73.3% of the respondents shows that audit quality is influenced by work stress. The mean responses in the table are greater than 3.00 and the grand mean 4.04 is greater than 3.00. This implies that variables such as time budget, unreasonable deadlines, competition among audit partners, and work stress are affecting the quality of audit.

Table 5. Mean scores and standard deviation on variables affecting the Quality of Audit

S/N	Item	SA	A	U	D	SD	Mean	Std. Dev.	Remark
16	Audit quality is of paramount importance to my firm	78 (65%)	35 (29.2%)	4 (3.3%)	2 (1.7%)	1 (0.8)	4.56	0.71	Agreed
17	Audit quality is affected by time budget	30 (25%)	66 (55%)	13 (10.8%)	11 (9.2%)	-	3.96	0.85	Agreed
18	Audit quality is significantly affected by unreasonable deadlines	34 (28.3%)	63 (52.5%)	12 (10%)	11 (9.2%)	-	4.00	0.87	Agreed
19	Audit quality is affected by intense competition among audit partners	64 (53.3%)	12 (10%)	18 (15%)	21 (17.5%)	5 (4.2%)	3.91	1.32	Agreed
20	Audit quality is significantly influenced by work stress	34 (28.3%)	54 (45%)	9 (7.5%)	21 (17.5%)	2 (1.7%)	3.81	1.08	Agreed
	Weighted mean						4.04		Agreed

$\bar{X} \leq 3.00$ indicate Agreed otherwise "Disagreed"

Test of Hypotheses

All the hypotheses were test at 0.05 level of significant

H₀₁: Unreasonable Deadlines has no significant effect on the Quality of Audit Reporting

The result presented in table 6 revealed significant effect of unreasonable deadlines on the quality of audit reporting, F-cal = 3.324, df = (1, 106) and P-value (0.000) < 0.05 level of significance. This makes the null hypothesis one to be rejected. Therefore, there is statistically significant effect of unreasonable deadlines on the quality of audit reporting.

Table 6. Analysis of variance for significant effect of Unreasonable Deadlines on the Quality of Audit Reporting

Source	Type III Sum of Squares	Df	Mean Square	F	Sig.
Corrected Model	285.422 ^a	13	21.956	3.324	.000
Intercept	19058.738	1	19058.738	2885.853	.000
Unreasonable Deadlines	285.422	13	21.956	3.324	.000
Error	700.045	106	6.604		
Total	50112.000	120			
Corrected Total	985.467	119			

P < 0.05 (Significant)

H₀₂: intense competition among audit partners has no significant effect on the Quality of Audit

The result presented in Table 7 revealed significant effect of intense competition among audit partners on the quality of audit reporting, F-cal = 2.373, df = (1, 108) and P-value (0.011) < 0.05 level of significance. The null hypothesis two which stated that intense competition among audit partners has no significant effect on the quality of audit was rejected. Therefore, intense competition among audit partners statistical has significant effect on the quality of audit reporting.

Table 7. Analysis of variance for significant effect of intense competition among audit partners on the quality of audit reporting

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	191.808 ^a	11	17.437	2.373	.011
Intercept	32932.392	1	32932.392	4481.395	.000
intense competition	191.808	11	17.437	2.373	.011
Error	793.659	108	7.349		
Total	50112.000	120			
Corrected Total	985.467	119			

P < 0.05 (Significant)

H₀₃: Work stress of the auditor has no significant effect on the Quality of Audit.

The result presented in table 8 revealed significant effect of work stress of auditor on the quality of audit reporting, F-cal = 1.557, df = (1, 108) and P-value (0.122) > 0.05 level of significance. The null hypothesis which stated that work stress of the auditor has no

significant effect on the quality of audit is not rejected. Therefore, work stress of auditors has no statistically significant effect on the quality of audit report in audit firms.

Table 8: Analysis of variance for significant effect of work stress of the auditor on the quality of audit reporting

Source	Type III Sum of Squares	Df	Mean Square	F	Sig.
Corrected Model	134.859 ^a	11	12.260	1.557	.122
Intercept	19855.223	1	19855.223	2520.980	.000
Work Stress	134.859	11	12.260	1.557	.122
Error	850.607	108	7.876		
Total	50112.000	120			
Corrected Total	985.467	119			

P>0.05 (Significant)

Discussion of Findings

The findings of the study revealed that unreasonable deadlines lead to setting insufficient time for audit assignment; it makes auditors to struggle to meet up with deadlines, and also not allows auditors to improve the quality of their work before delivery. The finding showed that there is statistically significant effect of unreasonable deadlines on the quality of audit reporting. This study supported that of Abdollahi, Mazloomi and Poordadashi (2016) who revealed that audit quality is affected by time pressure. The findings are in line with Glover, Hansen and Seidel (2015) who found consistent evidence of lower audit quality when auditors are under heightened deadline-imposed time pressure, this finding is in consonance with inverted-U theory. which suggest that pressure little or extreme affects performance positively and negatively depending on the size of the pressure which can be geared by unreasonable deadlines.

The study revealed that intense competition among audit partners trigger auditors to perform their role within a reasonable time and not interested in lagging, within audit firms' competition makes auditors to assist partners especially who fails to perform assignment. The study revealed that intense competition among audit partners statistical has significant effect on the quality of audit . The study is related to the finding of White (2018) who found that local competition among auditors affects audit quality, it is also in tandem with the provisions of inverted-U theory underpinning the study.

The findings also showed that work stress of the auditor made some auditors to ignore important information, it limits ability of some auditors to obtain sufficient evidence to support an audit opinion, work stress also limits ability of auditors to complete audit within the timeframe, and work stress led some authors to compromise due to work overload. Although, despite the effect of work stress, the result revealed that work stress of auditors has no statistically significant effect on the quality of audit report in audit firms. The three findings are in consonance with inverted-U theory. which suggest that pressure little or extreme affects performance positively and negatively depending on the

size of the pressure which can be geared by unreasonable deadlines, intense competition and work stress.

Conclusion

Based on the findings of this study, it was concluded that unreasonable deadlines and intense competition among audit partners have effects on the quality of audit reporting. This work is in line with Abdollahi, Mazloomi & Poordadashi, (2016); Al-Qatamin (2020); Broberg, et.al. (2017); Numan and Willekens (2012); Xie (2016) and White (2018). This means that competition does not impair audit report, and it can lead to higher audit quality. Thus, unreasonable deadlines and competition affects audit quality either positively or negatively. Also, it was concluded that work stress of the auditors has nothing to do with quality of audit reports in audit firms in Nigeria and all the results are in agreement with inverted-U theory on which this study is anchored.

Recommendations

The following recommendations were made based on the findings of the study.

Unreasonable deadlines should not be sets for auditors while carrying out audit exercise so that they can do comprehensive examination audit report since many investors often used audited financial reports basically for investment decisions in the capital markets. Thus, enough time will allow auditors to conduct the audit in a more effective manner.

Auditors should be encouraged to involve in competition that will positively affects audit quality so that users of financial reports such as investors, lenders, employees, and public will have confidence in the audited financial report produced by the authors.

Auditors should not allow work stress to influence their audit reports in order to get the real pictures of what had happened in the firms where audit exercise is being conducted in order to arrive at unbiased opinion.

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HOW TO CITE THIS ARTICLE

Awotomilusi, N. S. (2022). Time Pressure Influence and Audit Quality of Audit Firms in Abuja, Nigeria. *International Journal of Management, Accounting and Economics*, 9(11), 686-702.

DOI:10.5281/zenodo.7416140

DOR: 20.1001.1.23832126.2022.9.11.1.7

URL: https://www.ijmae.com/article_162490.html

