

# **AUDIT EXPECTATION GAP: AUDITORS IN UNENDING ROLE CONFLICT?**

**ABIOLA, James O**  
Department of Accounting  
Faculty of Management Sciences  
Lagos State University

## **Abstract**

This paper examines the audit expectation gap with respect to financial statement users. Fifty five copies of questionnaires were distributed to each of the respondents' group of auditors, stockbrokers and company's shareholders. A total of 154 usable questionnaires were received and analyzed using Pearson Correlation statistics with the aid of Statistical Package for Social Sciences version 18. The result shows, among other things, that lack of knowledge of auditors' responsibility, on the part of financial statement users, causes audit expectation and that a compromise in auditors' role and responsibility creates audit expectation gap. It is suggested that in order to minimize the unreasonable expectation on the part of the public and also for the increased role conflict of auditors to abate, there must be massive education of financial statement users on the professional role of auditors in addition to increased supervisory roles of practicing auditors by their professional bodies.

**Key Words:** Expectation gap, Auditors, Shareholders, Self-regulation, Audit expectation

## **Introduction**

The primary objective of audit process was fraud detection. This remains the known objective of audit process until approximately the middle of 20th century. However, the main objective of auditing has changed from fraud detection to 'verification of financial statements' (Chandler et al., 1993). There were legal suits indicting auditors of lack of duty to detect fraud in the past and that usually created indeterminate professional liability. Some authors (Chandler et al., 2013; Saeidi, 2012) indicated that the audit profession has reduced its role especially in the area of fraud detection and made that the responsibility of management. According to them, such shift in audit objectives and responsibilities has created dissatisfaction of companies' stakeholders, including shareholders, current and potential investors, creditors etc. The perception of the stakeholders about the initial objective of audit process has not changed. This resulted in expectation gap as the stakeholders expected more from the auditing profession than what the auditing profession do (Saeidi, 2012).

Although fraud detection has been taken out of the primary objectives of the auditing profession, the 5th Global Economic Crime Survey by PricewaterhouseCoopers (2009) reports that fraud remains a pervasive business risk and almost every firm is subjected to occupational fraud in their daily businesses, leading to huge losses for businesses and society. As the stakeholders become dissatisfied with the work of the audit profession, their confidence in audited financial statements will erode with time if nothing is done to remedy the situation. Best et al., (2001) observed that society's trust is the 'heart-beat of a profession'. Hence, if such trust disappears or is eroded in any way, the outcome is likely to involve skepticism and the depletion of value attributed to such profession.

Recently, much attention has been paid to control issues and systems in order to narrow the audit expectation gap, however, the actual level of fraud and financial damages

has not decreased (KPMG, 2005). A major issue of fraud detection is related to the difficulty of identifying the fraud soon after it occurs. Quite often, fraud is well hidden from auditors, investors and other stakeholders and might only be discovered by chance (Plesis and Koornhof, 2002). Also, Zikmund asserts that new rules and regulations followed by auditors when performing audit contain terms like “reasonable”, “material”, “professional skepticism”, whose meaning differ from auditor to auditor (Zikmund, 2008). Moreover, the duties of auditing are misunderstood by users, as ‘users believe that an unqualified opinion means that the entity has foolproof financial reporting’ (Salehi and Rostami, 2009). On the other hand, users’ expectations go beyond the responsibility required by the professional regulations and standards, presenting subject of misconceptions especially in terms of auditors being able to provide absolute assurance about the accuracy of financial statements and in turn create a gap between auditors’ and users’ expectations of the audit functions. Given the significance of the expectation gap, it is not surprising therefore that a number of studies have shown concern for the expectation gap problem (Humphrey, Moizer, & Turley, 2013). In this regard, the existence of an audit expectations gap has been confirmed for the US (McEnroe & Martens, 2001), the UK, Singapore (Best, Buckby & Tan., 2001), Malaysia (Fadzly and Ahmed, 2004), Egypt (Dixon *et al.*, 2006), and Nigeria (Adeyemi and Uadiale, 2011). Audit expectation gap has been empirically established to exist in the above mentioned countries, However, it appears few studies have been conducted in Nigeria in relation to Audit Expectation Gap from the point of view of financial statement users.

The term “audit expectation gap” was first introduced to audit literature by Liggio in 1974. He defined it as “the difference between the levels of expected performance as envisioned by both the users of financial statement and the independent accountant”. Following the massive 1970s corporate failures in the USA such as Equity funding in 1979, the US Accounting Profession set up the Cohen Commission on Auditors’ Responsibilities in 1974. In 1978, the Commission extended Liggio’s definition of audit expectation gap and concluded that there was an “expectation gap” between what the auditors do and what the public expects of them.

From the 1970s, the audit expectation gap has received much attention owing to the divergent notions of the auditor’s responsibilities and the different perceptions between the financial statement users and the auditors. Also, the ignorance, naivety and misconception of the public in terms of the nature, purpose and capacities of an audit have caused unreasonable expectations (such as the expectations by users for the detection and disclosure of illegal acts by company officials, guarantee that financial statements are accurate, verify every transaction of audit company, examine and report on the efficiency and effectiveness of company’s management and administration, etc) imposed on the auditors (Agiye, et al., 2013). Also, expectation gap has been attributed to users’ confusion, widespread misunderstanding, ignorance and/or lack of education and communication gap. Therefore, the objective of this study is to assess the existence of the audit expectation gap in Nigeria from the view point of financial statement users.

### **Statement of the Problem**

For decades, the accounting profession has been troubled with the issue of the audit expectation gap because it has brought the credibility and work of the external auditors into increased questioning in many countries among the world, especially in Nigeria. This is evidenced by the widespread criticisms and high levels of litigations which have become more pronounced following various corporation failures and collapses.

While reviewing the contributory factors that caused audit expectation gap, it was found to be due to the complicated nature of the audit function, auditor’s conflicting roles,

retrospective and subjective evaluation of auditor's performance, time-lag in the accounting profession responding to change and expectations of users and the self-regulation process of the auditing profession. A self-regulatory framework creates professional monopoly which likely compromises the audit quality at client's expense and tolerates the deficient performance of auditors [Agiye, et al., 2013]. It is believed that the process of self-regulation and its attendant factors enlarge the expectation gap.

### **Review of Related Literature**

The ignorance, naivety and misconception of the public in terms of the nature, purpose and capacities of an audit have caused unreasonable expectations. Ojo (2006) explained this further to include the expectations by users for the detection and disclosure of illegal acts by company officials, guarantee that financial statements are accurate, examine and report on the efficiency and effectiveness of company's management and administration.

Also, expectation gap has been attributed to users' confusion, widespread misunderstanding, ignorance and/or lack of education and communication gap. Unreasonable expectation is argued to have harmful implications on the auditing profession as the public may not be able to recognize the contribution of auditors to society and thereby undermine the value of audit function and limit auditors' work. Porter (1993) categorized the total audit expectation gap into (a) substandard performance by auditors where the auditors fail or perceived to comply with legal and professional requirement (16%), (b) unreasonable expectations in society's expectations (34%) and (c) deficient standards (50%). It is clear from her analysis that a larger part of the gap lies with the auditors and the profession.

The audit expectation gap is also due to the probabilistic nature of auditing, the evaluation of audit performance upon information or data not available to the auditor at the time the audit was completed, evolutionary development of audit responsibilities which create time lags in responding to changing expectations and corporate crises.

According to the role theory, the role of the auditors can be viewed in terms of the interactions of the normative expectations of the various role senders in society having some direct or indirect relationships to the role position (Kolade, 2010). These different groups include: management, security commission, institutional investors, analysts etc, which may hold varying expectations of the auditors which may change from time to time depending on the role expectations of the groups. The confrontation of the auditor by divergent role expectation results in role conflict because he is placed in multi-expectation situations.

The provision of non-audit services for audit clients has also resulted in conflict of interest which leads to the expectation gap, as non-audit services fees have increased substantially in the recent. It has been remarked that auditors are playing multiple roles at the same time because of these extra services such as (i) Independent attestator to the shareholders and (ii) advisor to management, Auditors are placed in conflicting position because shareholders want them to identify and report problems with the financial statement while management may expect the auditors to ignore the manipulation. Such conflicts of interest are regarded as inter- sender "role conflict". Auditors' role conflicts have negative implications on auditors' independence and their ability to perform a just audit. They are sandwiched in a dilemma either to be obstinately ethical and face replacement by management or buddle under management's pressure, resulting in compromise of their independence and secure more attractive remuneration and income (Akinbuli, 2010).

One contending area which continues to spark off debate is the issue of the detection and prevention of fraud. The public expects the auditor to take over this responsibility. They believe that until the auditors are duty-bound to expand their responsibility over frauds detection and prevention, the gap will continue to exist. Nevertheless, it is doubtful if the

profession will change its defensive approach and will descend to nailing itself owing to the users' demands. It must be asserted that the area of fraud detection has the longest history and widest expectation gap.

Auditing education only will not change the public perception. Regrettably, the issue of new auditing standards on fraud has not closed the expectation gap. Even the most sweeping reforms of the Sarbanes Oxley (SOX) Acts of 2002 has not addressed the situation because each emerging corporate crisis leads to new expectations and accountability requirements, and hence create another expectation gap. For instance the current global financial meltdown has put extra demands on the accounting profession and the auditors. More often than not, users hold auditors responsible for fraud prevention and detection. Likewise, jurors acting as professional in law suits perceive the auditors as actively searching for the smallest fraud. This explained why the jurors held the auditors liable on occasions when a company failed or a fraud is uncovered. It has been noted that auditor's responsibilities concerning fraud have been a recurrent problem as it is clear that public expectation on this issue is not satisfied (Akinbuli, 2010).

Baron et al (2013) investigated the differences in perceptions regarding auditor's fraud detection duties between auditors and users of accounting information in United State of America. The study revealed significant difference between such perceptions. The result tallied with that of Low et al (1988) who conducted a study on the audit expectation gap in Singapore. Significant differences were found in the areas of fraud prevention, guaranteeing the accuracy of the financial statements, effective use of government grants and management efficiency.

Humphrey and Turley (2012) examined the audit expectation gap in UK regarding the role of auditors through a series of unstructured interviews, questionnaire and mini case studies. The studies revealed an insignificant level of differences regarding perceptions of the audit functions but significant difference between auditors and respondents regarding their perceptions on the role of auditors, indicating the presence of an expectation gap.

Schelluch (2013) found that users were generally unhappy with the role played by the auditing profession, particularly with respect to audit independence. There was very wide expectation gap in Singapore. Best, Buckby and Tan in 2001 found an expectation gap which was quite wide particularly in relation to the level and nature of auditor's responsibilities. They found the gap to be particularly wide on the issues of the auditor's responsibilities for fraud prevention and detection, and the auditor's responsibilities for maintenance of accounting records and exercise of judgment in the selection of audit procedures.

Hudaib and Haniffa (2002) investigated the presence of a "perceptions gap" in Saudi Arabia. It was found that divergence in opinions on the official and expected roles of auditing and issues related to audit environment in-between the various groups were apparent. The role of education on audit expectations gap was investigated by a number of studies. Nasreen (2006) also conducted a study on students of Bangladesh. She considered two groups of students, first group did not do audit course and second group did one audit course. Findings revealed that students who completed one audit course still had unreasonable expectation regarding auditor's responsibility for detecting and preventing fraud and audit assurance. Major differences were also found in decision usefulness of audited information area.

Salehi and Azary (2008) found that there is deep expectation gap between auditors and bankers. This is as a result of bankers' unawareness of auditing functions. They also found that the bankers have reasonable expectations from auditors. Bogdanoviciute (2011) conducted an empirical study in the Lithuania. It was found that there exists expectation gap among auditors in relation to roles and responsibilities of auditors specifically on fraud prevention and detection, assurance and usefulness of the audited financial statements. The

study also found that there is extensive audit expectation gap in Lithuania, mostly due to different expectations regarding fraud detection and legal liabilities towards third parties involved.

Adeyemi and Uadiale in 2011 conducted a survey in Nigeria to examine the extent of expectation gap in Nigeria. The study revealed that there exists expectation gap in Nigeria as respondents indicated that the existing duties and responsibilities of auditors are not clearly defined. The expectation gap was found to be wide particularly on the issues of the auditors' responsibilities on fraud detection as significant number of the respondents believed that auditors' responsibilities should be widened.

Dana (2011) also conducted a study in the public sector in Romania with students as the respondents. The study found that there exists audit expectation gap in Romania. Saeidi (2012) investigated the existence of audit expectations gap among auditors, financial managers and investors in Iran. The results show there is evidence of an audit expectation gap in relation to fraud definition and auditors' responsibilities in detecting and reporting fraud between auditors and financial managers, and auditors and investors.

### **Theoretical Framework**

Role Conflict Theory provides a theoretical explanation for the existence of an expectation gap. The theory is developed by Rizzo, House and Lirtzman in 1970. Role Conflict Theory is based on the following assumptions: the auditor is required to monitor the client's financial statements and the public expects the auditor to faithfully carry out that role (Koo and Sim, 1999).

The auditor is in conflict because he or she must firstly serve the professional regulations and rules governing auditor independence. Then, this must be balanced against his or her role as the 'watch dog' who should be serving the interests of the users and the client as well as looking after his or her own self – interest (Alleyne and Devonish, 2006). The role of the auditor is subject to the interactions of the normative expectations of the various interest groups in the society having some direct or indirect relationship to the role position (Davidson, 1975). He noted that these different groups may hold varying expectations of the auditor and these expectations may change from time to time depending on the specification of their own role requirements and the interaction of other forces in the society. Hence, the auditors are placed in multi-role and multi expectation situations. Furthermore, Koo and Sim (1999) argue that role conflict may arise because of the expectation gap that exists between the auditors and users.

Users expect auditors to serve the public and to uncover management fraud (Mills and Bettner, 2012). There is role conflict when the auditor is unable to satisfy all the responsibilities expected by users.

### **Methodology**

The targeted population for this study consists of all users of financial statements in Nigeria. The population composed of different financial statements users. Financial statement users include auditors, stockbrokers, and companies' shareholders.

Convenient sampling technique was used in selecting the respondents who will respond to the questionnaires. Convenient sampling was used because it is based on availability and willingness of respondents to fill the questionnaires.

Fifty (55) questionnaires were distributed to each of the respondent group. Out of the fifty (55) questionnaires sent out to each of the three respondent group, only a total of 154 usable ones were used for analysis. Questionnaire was used since it was cheaper and guaranteed anonymity. Items on the questionnaire sought respondents' views on objective of

the study. The questionnaires were divided into two parts. Part A collected data about the demography of respondents and part B was based on the objective of the study. The questions were all closed ended. The questions were designed based on the four point Likert scale - Strongly Agree (SA); Agree (A); Disagree (D); Strongly Disagree (SD). The statements were close-ended for ease of analysis. Respondents were expected to show their degree of agreement with what the questionnaire seeks

In order to ensure reliability of the instrument, a pilot study was conducted by the researcher using the proposed questionnaire on a set of respondents that are different from those intended for the study. The researcher used the split half method to carry out the pilot study on ten respondents. The questionnaire was administered on the pilot participants and retrieved. Areas of ambiguity and misconceptions were identified and corrected before the final administration on the study subjects. The reliability of the instrument was tested using the Pearson Product Moment Correlation Co-efficient which gave a co-efficient of 0.78. The data collected were analysed descriptively with the help of Statistical Package for Social Sciences, (SPSS Version 19.0).

### Test of Hypotheses

Three hypotheses were formulated and tested as follows:

**H1: There is no correlation between lack of knowledge of auditors’ responsibility and Audit expectation gap**

Table 1: **Knowledge of Auditors’ Responsibility and Audit Expectation Gap**

		Knowledge of auditors’ responsibility	Audit Expectation Gap
Lack of knowledge of auditors’ responsibility	Pearson Correlation	1	-1.000**
	Sig. (2-tailed)		.000
	N	154	154
Audit Expectation Gap	Pearson Correlation	-1.000**	1
	Sig. (2-tailed)	.000	
	N	154	

Source: Author’s Field work

. The analysis of the data revealed that the result is significant ( $r_{(154)} = -1.000$ ;  $P < .05$ ). The test of hypothesis which states that “There is a correlation between lack of knowledge of auditors’ responsibility on the part of financial statements users does not cause audit expectation gap” is rejected. Therefore, lack of knowledge of auditors’ responsibility on the part of financial statements users causes audit expectation gap

### Hypothesis Two

**H2: Compromise in auditors’ role and responsibility does not create audit expectation gap**

**Table 2: Compromise in Auditors’ Role and Responsibility and Audit Expectation Gap**

		Compromise in auditors’ role and responsibility	Audit Expectation Gap
Compromise in auditors’ role and responsibility	Pearson Correlation	1	1.000*
	Sig. (2-tailed)		.001
	N	154	154
Audit Expectation Gap	Pearson Correlation	1.000**	1
	Sig. (2-tailed)	.001	
	N	154	154

The analysis of the data revealed that the result is significant ( $r_{(154)}=1.000$ ;  $P < .05$ ). From this result, since  $p < .05$ , we shall therefore conclude that the test hypothesis which states that “compromise in auditors’ role and responsibility does not create audit expectation gap.” is rejected. Therefore, compromise in auditors’ role and responsibility creates audit expectation gap.

**Hypothesis Three**

**H3: Self regulation of the audit and accounting profession does not reduce the chances of gaps in audit expectations**

**Table 3: Self Regulation of the Audit and Accounting Profession and Audit Expectation Gap**

		Self regulation of the accounting profession	Audit Expectation Gap
Self regulation of the accounting profession	Pearson Correlation	1	.890*
	Sig. (2-tailed)		.000
	N	154	154
Audit Expectation Gap	Pearson Correlation	.890**	1
	Sig. (2-tailed)	.000	
	N	154	154

The analysis of the data revealed that the result is significant ( $r_{(154)}=1.000$ ;  $P < .05$ ). From this result, since  $p < .05$ , we shall therefore conclude that the test of hypothesis which states that “Self regulation of the audit and accounting profession does not reduce the chances of gaps in audit expectation” is rejected. Hence, self regulation of the audit and accounting profession reduces the chances of gaps in audit expectations.

### **Summary of Findings**

After the in-depth statistical analysis of the data collected, the following findings were revealed:

1. Lack of knowledge of auditors' responsibility on the part of financial statements users causes audit expectation gap.
2. Compromise in auditors' role and responsibility creates audit expectation gaps.
3. Self regulation of the audit and accounting profession reduces the chances of gaps in audit expectations.

### **Conclusion**

To conclude, the research indicated there are several over-expectations of users of audited financial statements regarding the function. While external auditors play a vital role, the deterrence and detection of fraud is, however, not only the auditor's responsibility. According to the auditing standards, the primary responsibility for fraud prevention and detection rests with the management of the company (IFAC: IAASB, 2009 cited in Bogdanoviciute, (2011). An auditor, however, in accordance with ISAs is responsible for 'obtaining reasonable assurance that the financial statements as a whole are free from material misstatement, whether caused by fraud or error' (IFAC: IAASB, 2009 cited in Bogdanoviciute, 2011). Additionally, the study provided some evidence that auditors themselves do not have the same perceptions in relations to role and responsibilities of the auditors. The analysis indicated that issues in relation to fraud prevention and detection are one of the most uncertain even for auditors. Finally, it can be concluded that audit expectation gap exists in Nigeria in relation to the auditor's responsibility, specifically, in relation to fraud detection and soundness of internal control structure of the audited entity.

A clear understanding and consensus of the role an auditor plays is needed in order to understand and evaluate the reasonableness of perceptions that users of auditing services have of the auditing profession as well as claims by auditors regarding their responsibilities and functions. This study found the existence of an audit expectation gap in the responsibility of an auditor in Nigeria. The audit expectation gap is detrimental to the auditing profession as it has negative influences on the value of auditing and the regulation of auditors in the modern society. In order to close the gap, the duties appropriate to auditors must be clearly defined. However, this can only be achieved when both auditors and those whom they serve have a clear understanding of the role of external auditors in the society. The role and responsibility of auditors in the areas of fraud and illegal acts should be broadening. It is also necessary to raise the awareness of the financial statements users about the auditing profession, its roles and objectives in the community.

### **Recommendations**

Based on the findings of this study, the following recommendations were made:

There is the need for continued sensitization of the public, by both the auditing profession and other stake holders on the role and duties of the auditor to avoid unreasonable expectation by the public. A system of monitoring the performance of the auditors in their audit work should be encouraged by the professional firms. Although there is mandatory professional training and points are earned by the auditors and professional members, there seems to be no enforcement or sanction on the part of the professional bodies on those members that do not comply.

There should be improved communication and feedback system by the auditing profession on how the public views its activities. Specifically, the communication between

and within the auditing environment will greatly assist in monitoring and reducing the possibilities of the audit expectation gap created by the deficient performance audit.

### **References**

- Adeyemi, S.B., & Uadiale, O.M. (2011). An Empirical Investigation of the Audit Expectation Gap in Nigeria. *African Journal of Business Management*, 5(19), 7964-7971.
- Akinbuli, S.F (2010). The Effect of Audit Expectation Gap on the Work of Auditors, the Profession and Users of Financial Information. *The Nigerian Accountant*, 37-47
- Alleyne, P. A. and Devonish, D. (2006). Perceptions of Auditor Independence in Barbados. *Managerial Auditing Journal*. 21 (6): 621 – 635.
- Baron, C. D., Johnson, D.A., Searfoss, D.G., and Smith, C.H (1977). Uncovering Corporate Irregularities: Are We Closing the Expectation Gap? *Journal of Accountancy*, 144: 243-50.
- Best, P. J. Buckby, S. and C. Tan (2001). Evidence of the Audit Expectation Gap in Singapore. *Managerial Auditing Journal*. 16(3): 134 – 144.
- Chandler R, Edwards J, Anderson M (1993): Changing Perceptions of the Role of the Company Auditor. 1840-1940. *Aud. Bus. Res.*, 23:443-459
- Dana, G. (2011). Audit Expectation Gap in the Public Sector in Romania. *Annals of the University of Oradea, Economic Science Series*, 20(2), 510-516
- Davidson, L. (1975). The Role and Responsibilities of the Auditor: Perspective, Expectations and Analysis. Unpublished Background Paper for the Commission on Auditors' Responsibilities.
- Dixon R. Woodhead AD, Sohlman M (2006): An Investigation of the Expectation Gap in Egypt. *Managerial Aud. J.* 21:293-302
- Humphrey C. Moizer P. and Turley S. (1993), "The Audit Expectation Gap in Britain: An Empirical Investigation", *Accounting and Business Research*, 23: 395-411.
- Kolade JT (2013): Influence of Marital Stress on Organisational Commitment among Teachers and Police Officers; *Nigerian Journal of Applied Behavioural Sciences*, 1:21-31
- Koo, C.M., and Sim, H.S. (1999). On The Role Conflict of Auditors in Korea. *Accounting, Auditing and Accountability Journal*. 12(2): 206-219.
- KPMG (2005), African Fraud and Misconduct Survey 2005
- Liggio, C.D. (2014), The expectation gap: the accountant's waterloo, *Journal of Contemporary Business*, 3: 27-44.

- Low, A.M., Foo, S.L. and Koh, H.C. (1988), The Expectation Gap between Financial Analysts and Auditors – Some Empirical Evidence, *Singapore Accountant*, 4:10-13.
- McEnroe, J.E., & Martens, S.C. (2001), Auditors' and Investors' Perception of the Expectation Gap *Accounting Horizons*, 15( 4) :345-358.
- Nasreen, T. (2006). Audit Expectation Gap in Bangladesh: The Role of Auditing Education in Narrowing the Gap. *DU Journal of marketing*. 9.
- Ojo, M. (2006). Eliminating the Audit Expectations Gap: Myth or Reality? *Munich Personal RePEc Archive*. Retrieved from [http://mpa.ub.uni-muenchen.de/232/1/MPRA\\_paper\\_232.pdf](http://mpa.ub.uni-muenchen.de/232/1/MPRA_paper_232.pdf) accessed 30/0/14
- Porter, BA (1993): An Empirical Study of the Audit Expectation-Performance Gap. *Bus. Res.*, (24): 49-68
- PricewaterHouseCoopers (PwC), (2009). The 5th Global Economic Crime Survey. Retrieved from [http://www.pwc.com/en\\_GX/gx/economic-crime-survey/pdf/global-economiccrime-survey-2009.pdf](http://www.pwc.com/en_GX/gx/economic-crime-survey/pdf/global-economiccrime-survey-2009.pdf) accessed 10/12/14
- Saeidi, F. (2012). Audit Expectations Gap and Corporate Fraud: Empirical Evidence from Iran. *African Journal of Business Management*, 6(23), 7031- 7041
- Salehi, M., & Rostami, V. (2009). Audit Expectation Gap: International Evidence. *International Journal of Academic Research*, 1(1).
- Salehi, M., & Azary, Z. (2008). Fraud Detection and Audit Expectation Gap: Empirical Evidence from Iranian Bankers. *International Journal of Business and Management*, 3(10): 65-73.
- Schelluch, P (1996): Long-form Audit Report Messages: Further Implications for the Audit Expectation Gap. *Account. Res. J.*, 9: 48-55
- Zikmund, P.E. (2008). Reducing the Expectation Gap. *The CPA Journal*, 78(6), 20-25.