

# CHALLENGES AND ASPIRATIONS OF EXTERNAL AUDIT IN JORDAN

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## ABSTRACT

This study covered many aspects of the auditing process, reviewed the auditors role, discussed several key concepts and terms related to auditing directly and indirectly, while shedding a light on the auditing process in Jordan, as well as Also, the differences between internal audit and external audit were discussed, while focusing on external audit mainly, an unbiased comparison between the two types took place, while discussing the benefits and drawbacks of external audit, the importance, and the process and procedures of external audit.

A curious investigation took place on the impact of COVID-19, and how to implement the external audit process as smooth as possible under the current circumstances.

Eventually, a hopeful look into the future of external accounting in Jordan was discussed, and clarifying the significant role of technology in conduction the auditing process, leading the way to a conclusion and a thoughtful recommendation.

**Keywords:** Financial Statements, External Audit, Internal Audit, Accounting, Audit Quality, Audit Committee, Jordan, COVID-19

## INTRODUCTION

After frequent corporate embarrassments and audit disappointments all throughout the world lately, there has been a restored interest in the connection between Internal Corporate Governance Mechanisms (ICGM) and External Audit Quality (EAQ). This study tries to explore significant and late interrelated issues; explicitly, the primary point of this study is to analyze observationally the connection among ICGM and EAQ. Experimental discoveries before this review are uncertain and not exhaustive enough to address various parts of ICGM as far as its impact on EAQ. Henceforth, this study broadens the extent of past experimental study and fills the study holes by offering observational proof applicable to the discussion concerning how these components can impact EAQ in Jordan. This is fundamental, as the Jordanian guidelines and worldwide auditing principles featured the significance of these instruments for the external audit interaction. To accomplish the set destinations, this study takes on a blended procedure "successive illustrative plan", which comprises of two fundamental stages through gathering information with respect to the leading group of chief obligations and attributes, internal audit factors, audit committee obligations, and external audit quality credits. The primary stage was a quantitative report as a review survey. Subsequently, follow-up semi-coordinated gatherings were used to get ordered points of view on the External Auditors to explain and clarify how the early quantitative disclosures are occurring similarly as suggestion an unrivaled perception of the survey associations. Taking on this review design (mixed procedures) was fundamental as a response to the new calls as there is a shortfall of this kind of study that investigates the association between the ICGM and EAQ. This review bases on the insight/information on the Jordanian External Auditors regarding the effect of ICGM on EAQ. In this manner, The expressive and backslide revelations address that the work execution of the internal audit and audit committee similarly as the independence of the internal auditor are the most critical really taking a look at factor. They sway a couple of parts of the EAQ. Furthermore, the auditor saw that audit committee accepts a basic part in redesigning the idea of the audit cycle and the idea of the financial uncovering association especially its work similarly as evaluating and

embracing the association's financial reports and auditor's reports. Further, the emotional stage used effective review to explore the gathering data. The gathering results included that there are different ways and stages that the ICGMs can affect the EAQ, for example, through holding a practical standard social affair, ensuring the auditor consistency with the audit essentials "customary noticing", looking at the hidden and basic audit results, taking significant ensuing actions "input" similarly as referencing the auditor to coordinate additional tests which can, in this manner, work on the EAQ. The results similarly suggest that ICGM can assist with chipping away at different pieces of EAQ, for instance, the idea of the evidence that is accumulated by the ICGM and the significant heading from the ICGM to the external auditor. The correspondence between the ICGM and external auditor can be revolved around different issues related to the audit cycle like auditors' revelations, the sufficiency of internal audit, scope requirements, and material misrepresentations which license dealing with the suitability of the audit collaboration. This shows that the auditor should think about the exceptional decision of the work of explicit instruments in additional fostering the external audit process. Moreover, the results have ideas for the specialists and regulators who are assessing the work of ICGM in chipping away at the reliability of the money related report and auditor's report. The specific revelations show that unmistakable ICGM can affect different pieces of the EAQ. Even more fundamentally, the results uncover that audit practice in Jordan is experiencing a couple of difficulties to the extent the independence of the auditor especially, for the little firms and giving non-audit organization. Likewise, there is no master body for directorate; the internal audit and audit committee like the Jordanian Association of Certified Public Accountants (JACPA) for the external auditor; hence, the commitment of the bodies ought to be formally managed by a vital position.

### **STUDY OBJECTIVE**

External audit sector in Jordan is not the only damaged sector as resulted due to the COVID-19 pandemic, all disciplines had two choices, either adapt to the forcibly developed trends in the marketplace, or to stick to the conventional methods of conducting business and risk their place and position in the marketplace.

Organizations are well aware of the potential dangers of adopting new trends, especially in the fast-changing environment of today's market, in such unexpected circumstances, the clever and efficient leaderships shine, and are able to adapt to challenges and may even thrive and lead the way for the rest of their peers. This study attempts to state the importance of new trends adoption and firms ability to utilize technological advancements, in order for their business to grow, or even just to survive in case of unexpected events.

### **LITERATURE REVIEW**

The significance of the audit field is a need to resolve the local issues the audit is depended upon to be reliably in the turn of events and advancement to meet the propelling necessities, This is because the yearnings and suspicions are interesting, the classes that are imperative to the auditor's report are various and boundless. Since different classes may have different interests with different yearnings and suspicions, for example, customers rely upon audited financial statements when deciding to facilitate and contribute until they achieve the best possible return. Business banks take on audited financial proclamations from a neutral specific body while checking the financial point of convergence of errands which apply for advances and workplaces. Financial specialists rely upon these summaries in their public compensation report and in orchestrating economy. All accomplices rely upon the financial statements thusly it requires expanding present assumptions on the quality made by auditors.

The gap between management, financial backers and other external gatherings reliant upon the financial statement influences data steadfast quality. Besides, to the headway of financial cycles and the unpredictability of accounting trade thusly the financial statement interaction is unprotected leaned to Statement which thought about antagonistically the financial statements, subsequently, it needs to be audited.

These components have added to the extended necessity for an external independent auditor where the auditor's responsibility is to gain and evaluate impartially significant confirmation of financial statement to decide how much these parts meet objective models and a short time later conferring the results to the social affairs stressed to satisfy beneficiaries of the Financial assertions (Peecher, Solomon & Trotman, 2013). Since audit quality varies depending upon where it is seen, the audit quality transforms into a problematic issue, financial reporting clients might accept that high audit quality ought to have zero material misquote of fraud or blunders, the auditor accepts that the high audit quality is identified with the degree of his conviction that the audit was performed inside the procedure endorsed by the audit firms.

Newton & Ashton (1989) affirm that the time factor of financial reporting is viewed as a critical element for better auditing results. All things considered; it is occupant upon auditors to give precise auditing reports on schedule. An opportune audit report is fundamental as a few organizations depend on the auditor's report to announce their financial report (Bamber et al., 1993). This implies that planning is a fundamental component in financial reporting in regard to the imparting of significant financial data to the market and is firmly identified with market reactions (Dopuch et al., 1986; Coles et al., 2008; Chambers & Penman, 1984; Al-Ajmi, 2008)

Reports that investors in the developing countries depend on financial reporting as a primary wellspring of data. Khasharmeh & Aljifri (2010) adds that audit reports are basic for impending economies as a media discharge, news meetings, and financial analysts' gauges are not completely settled (Wallace & Briston, 1993; Chahine & Tohme, 2009; Lipton & Lorsch, 1992).

For better results, investors settle on their choices dependent on opportune distributed and audited financial reports (Piot et al., 2015). Thusly, a few experimental investigations have been directed to inspect the executive gathering recurrence with different factors in the commercial center (Greco, 2010; Vafeas, 1999; Hahn, 2007; Baccouche & Omri, 2014; Hahn & Lasfer, 2016; Lin et al., 2014; Fama & Jensen, 1983), disregarding the effect of audit report delay. Be that as it may, to the best of the specialists' information, a review connecting exactly the review report slack with executive gathering recurrence doesn't exist. This issue has been disregarded by the experts of audit report slack with regards to corporate governance control and monitoring tool (Aljaaidi & AlAbdullatif, 2021). A few empirical research inspect the effect of the audit committee attributes on audit fees and audit firm type, however the greater part are led for well-developed countries (Abbott et al., 2003; Goodwin-Stewart & Kent, 2006; Rainsbury et al., 2009; Dhaliwal et al.). The auditing process is to guarantee that the company's financial statements are dependable and trustworthy (Chu & Hsu, 2018; Khasharmeh & Desoky, 2018) ascribes which are fortified when audit quality is acceptable.

DeAngelo (1981) gives the fundamental meaning of audit quality which underscores the improved probability of auditors finding and reporting an accounting framework infringement or financial statement fraud when that quality is high. Thusly, audit quality is to a great extent controlled by the auditor's freedom and their degree of expert capacity (Chu & Hsu, 2018).

The extant corporate governance literature relates audit independence, or level of externality to a variety of accounting and financial phenomena including financial reporting timeliness (Ika & Ghazali, 2012; Sultana et al., 2015; Oussii & Taktak, 2018). Thus, this study aims to discuss the challenges and expected trends and aspirations of the external audit process, the differences

between external and internal audit, and the impact that COVID-19 has on the audit process in Jordan.

### Important Terminology and Definitions

**External Audit:** An examination that is conducted by an independent accountant. This type of Audit is most commonly intended to result in a certification of the financial statements of an entity. Whether the client's financial statements present fairly its results and financial position (Madhuri Thakur, 2019).

**Internal Audit:** Evaluate a company's internal controls, including its corporate governance and accounting processes. These Audits ensure compliance with laws and regulations and help to maintain accurate and timely financial reporting and data collection (David O'Regan, 2002).

**Audit Quality:** Refers to matters that contribute to the likelihood that the auditor will achieve the fundamental objective of obtaining reasonable assurance that the financial report as a whole is free of material misstatement, and ensure material deficiencies detected are addressed or communicated through the audit report.

**Audit Committee:** One of the major operating committees of a company's board of directors that is in charge of overseeing financial reporting and disclosure.

**The Automatic Identification System (AIS):** An automatic tracking system that utilizes transceivers on ships and is used by Vessel Traffic Services (VTS). AIS are intended to assist a vessel's watch standing officers and allow maritime authorities to track and monitor vessel movements.

**Jordanian Association of Certified Public Accountants (JACPA):** It is a mandatory membership organization for certified public accountants. Under Accountancy Profession Law No. 73 of 2003, JACPA is mainly responsible for administering professional certification study and verifying fulfillment of practical experience/continuing professional development requirements, enforcing and monitoring members' compliance with ethical requirements, rules, and accountancy standards through an investigative & disciplinary system; and recommending ethical requirements and Accounting and Auditing standards to the Higher Council for the Accountancy Profession, the oversight entity in the jurisdiction (International Federation of Accountants, 2021).

**Internal Corporate Governance Mechanisms (ICGM):** Internal mechanisms include oversight of Management, independent Internal Audits, and structure of the board of directors into levels of responsibility, segregation of control and policy development.

**Corporate Governance:** The system by which companies are directed and controlled. The responsibilities of the board include setting the company's strategic aims, providing the leadership to put them into effect, supervising the Management of the business and reporting to shareholders on their stewardship (Shailer & Greg, 2004).

**Board of Directors:** An elected group of individuals that represent shareholders. The board is a governing body that typically meets at regular intervals to set corporate Management and oversight policies. Every public company must have a board of directors (James, 2021).

**The Report on the Observance of Standards and Codes (ROSC):** A report compiled by the World Bank and International Financial Fund summarizing countries adherence to the internationally recognized standards and codes in 12 policy areas. The Standards and Codes are considered to be the indicator of good practices (The World Bank, 2020).

**The Institute of Internal Auditors (IIA):** An organization which advocates, provides educational conferences, and develops standards, guidance, and certifications for the Internal Audit profession.

**Robotic Process Automation (RPA):** A software technology that makes it easy to build, deploy, and manage software robots that emulate human's actions interacting with digital systems and software. Just like people, software robots can do things like understand what's on a screen,

complete the right keystrokes, navigate systems, identify and extract data, and perform a wide range of defined actions. But software robots can do it faster and more consistently than people, without the need to take a break.

**Artificial Intelligence (AI):** The simulation of human intelligence processes by machines, especially computer systems. Specific applications of AI include expert systems, natural language processing, speech recognition and machine vision (Smith, 2020).

**Robotic Process Automation (RPA):** A software technology that makes it easy to build, deploy, and manage software robots that emulate human's actions interacting with digital systems and software (Smith, 2020).

**Audit Bureau of Jordan:** An independent government agency and a supreme Audit institution which is responsible for Auditing the ministries, public institutions, public departments, municipalities, co-operatives, labor unions, corporations where Government of Jordan has more than 50% of their shares, and any entity the Council of Ministers may entrust the Bureau to Audit its accounts.

## **Audit in Jordan**

Jordan is committed to aligning its national corporate financial reporting requirements with the international accounting standards and international standards on auditing, and it has achieved significant improvements, including issuance of a new accountancy profession law. Although this law is a significant step toward regulating the profession, the Report on the Observance of Standards and Codes (ROSC) team discussions with professionals and various other stakeholders in Jordan helped point out a need to revisit some articles of the law and their content. Also, considerable steps have been taken to narrow the "compliance gap" in both accounting and auditing practices; however, closing the gap completely will be challenging and demanding. Educating new auditors and reeducating practitioners and regulators requires focusing on a different style and philosophy of accounting requirements. In addition, to fully implement International Accounting Standards, a culture shift is required to reduce the influence of tax accounting on general-purpose financial statements. The risk exists for undetected accounting manipulation, misrepresentation of financial statements, and departures from established accounting and auditing procedures. The ROSC report draws upon recent international experience in developed economies and success stories in the Middle East and North Africa Region and provides policy recommendations specifically focused on strengthening enforcement mechanisms for ensuring compliance with established accounting and auditing requirements (Jason Gordon, 2021).

The Audit Bureau of Jordan was established since 1952, under the Audit Bureau's Law of 1952, which has been issued in accordance with the Jordan Constitution to Audit the revenues and expenditures of the state and ways of expenditure. The public audit function in Jordan has a much longer date and has passed through various stages and amendments that were closely corresponded to the progress of the political, economic, and legislative conditions in Jordan (Nawaiseh, 2016).

## **The Difference between Internal and External Audit**

The internal and external audit functions are complementary and may need to work closely together; their purposes and areas of focus differ. The Institute of Internal Auditors (IIA) emphasizes that the two functions do not compete or conflict; rather, they both contribute to effective governance (Soh & Martinov-Bennie, 2011).

Internal auditors take grand view on their organization's governance, risk, and control systems (in other words, primarily non-financial information), while external auditors are either worried about the precision of business accounts and the organization's financial condition or, in

certain enterprises, the association's consistence with laws and guidelines (Soh & Martinov-Bennie, 2011).

Internal audit plans to dissect and further develop organizational controls and performance, enhance and ensure organizational worth, while external audit offers a viewpoint on the organization's financial condition and financial reporting dangers or assess the organization's consistence with material government/state or industry-explicit guidelines, laws, and norms and to introduce a reasonable portrayal of financial statements or verification of administrative consistence.

### External Audit Importance

The independent role of an external auditor is significant for supporting the honesty of an organization's financial statements and consistence with guidelines. Auditors are additionally ready to unbiasedly assess the adequacy of internal controls inside the organization (Al Matarneh, 2011).

The auditor should be independent from the customers firm, so that the audit opinion will not be influenced by any relationship between them or harassment. The auditors are expected to give an unbiased and expert opinion on the financial statements to the shareholders (Al Sawalqa, 2014).

### Responsibilities of an External Auditor

An external auditor studies the financial data of an organization and reports on discoveries. The external auditor is liable for exploring financial articulations for blunders and fraud, performing audits on tasks, and reporting on discoveries, and providing recommendations (Kikhia, 2015).

### External Audit Process and Procedures

1. **Appointment of Auditor:** The process begins by designating an independent auditor. This implies employing somebody who isn't working for the organization or the firm that requires auditing. Investors are normally the ones who pick and name auditors at the Annual General Meeting. Be that as it may, governing enactment likewise has the ability to pick an independent auditor. Regularly, auditors will be picked dependent on their reputation, capabilities, and abilities.

2. **Acceptance of the Project:** The next step of the process is the terms of engagement. In this part, the Auditor confirms that he or she has accepted the agreed upon appointment. The auditor will be informed of the field of the audit in addition to the expected responsibilities during the contract period.

3. **Audit Program:** This is where the real external auditing will start. The auditor will gather, measure, and interpret information to gain understanding of the firm routinely processes. For each major process listed in the financial statements, external auditors will have to recognize and measure risks that may have vital effect on the firm's financial performance. The external auditor will also look for any illegal activities. These may include the company manipulating its own financial performance to mislead shareholders, delaying the disclosure of future financial performance.

4. **Evidence Gathering:** External auditors will collect evidence in order to successfully satisfy the requirements of the audit program. This may include confirming compliance with accounting rules, examining accounting records, and verifying assets that the organization has purchased.

5. **Reporting:** After a long investigation, the auditors will submit a financial report and state their unbiased opinion. The field of the audit and the results will be pointed in the final report.

The results of an external audit can significantly influence the reputation of the company. There can be serious consequences if the conclusions about debts, assets, tax responsibilities, and payments do not match the organization internal statements. External auditors will rate the client depending on their report. An unfavorable rating and this can influence if they can stay in business.

### **External Audit Advantages**

With more and more companies falling out the audit regime following the increase in the audit thresholds, the following are the advantages of having an external audit:

**External Audit Improves Internal Systems and Controls:** Auditors do not just focus on the numbers but will gain an understanding of the businesses overall systems and controls environment. This will enable them to identify deficiencies in the accounting systems or controls for which recommendations can be made, making your business more efficient and less potential to fraud or error (Kikhia, 2015).

**External Audit Provides Credibility:** Having your financial statements verified by an external auditor can lead to more credibility in the business marketplace than those that have not. Should you be seeking to raise finance or sell your business in the future, providing audited accounts gives security that your accounts are free from material error or malpractice, making you more likely to be successful in achieving your goals.

**External Audit Provides Confidence:** Many businesses are being run by a small board of directors on behalf of the shareholders who can be remote and have little involvement in the day-to-day operations. An independent review of the financial statements can provide transparency to the shareholders that the company is being run within their best interests and can highlight any issues that have occurred which may not have been brought to their attention (James Hadfield, 2021).

### **External Audit Disadvantages**

There may be several challenges firm will have to work around or overcome if a firm can hire an external auditor; the following are the disadvantages of hiring an external auditor:

**Time Consuming:** Most companies have to go through a request for proposal, process in order to find an external auditor. This procedure can be very time consuming, especially if your organization is already understaffed. You'll need to interview potential Auditors, as well as check their references to ensure that you choose the best person for the job. The overall timeline of sending out RFPs, going through all the responses, setting up interviews and making the final decision may take a month or longer to complete (Idris, 2012).

**Learning Curve:** When you hire an independent auditor, you'll have to get the person up to speed on your company's financial and accounting procedures, which may be very complex. According to "The CPA Journal," this may be a significant disadvantage because if your independent auditor doesn't take the time to learn about your organization, the overall audit may not be successful. This is because an auditor needs to take many things into consideration when conducting an audit (David O'Regan, 2002).

**Cost:** Wages for an external auditor will typically be higher than the pay rate of an internal accounting employee, as contractors generally charge more for freelance jobs than they would make in permanent positions. If you know that you will need a regular monthly audit on a long-term basis, it may make more financial sense to hire a permanent, internal employee (David O'Regan, 2002).

**Confidentiality and Security:** You will probably have to give your external auditor access to confidential and private information, including internal employee salary information and client

billing records. You will also most likely need to give the independent auditor login information to access your internal financial records and database. This may put confidential information at risk, even if you mandate that the auditor signs a confidentiality agreement.

### **External Audit and COVID-19**

As the pandemic has spread across the world during the last year, this has had significant impact on working practices. Lecturer, Heather McNellis CA. The different ways external audit has been impacted and the additional factors and procedures that must now be considered whilst conducting an Audit (Heather, 2021):

**Working Remotely:** Due to the limitations in work environments and social removing measures, workplaces have been shut for the two Auditors and customers for quite a while. The outcome has been an immense expansion in remote working and groups are presently leading Audit for all intents and purposes. Notwithstanding, this doesn't come without its difficulties. Staff need to guarantee that they have the fitting innovation to work, can utilize virtual stages to speak with associates and customers, plan time to address customers, all while adjusting individual responsibilities like caring liabilities. Before the pandemic, many firms had effectively accepted the utilization of innovation as a method for correspondence close by adaptable homeworking rehearses. Notwithstanding, the volume of traffic presently going through these stages has expanded dramatically (Heather, 2021).

**Security Considerations:** Another aspect that should be considered is security around customer archives. In the event that any paper archives are acquired, these ought to be put away safely inside auditors' homes and discarded appropriately, utilizing fitting and classified garbage removal Services. Electronic records ought to be secret phrase ensured and put away on secure servers. The utilization of the web ought to be thought about cautiously, including utilizing VPN (Virtual Private Networks) to guarantee information is remained careful. Any breaks or suspected breaks ought to be accounted for inside firms and managed rapidly and fittingly (Heather, 2021).

**Controls:** It is necessitated that auditors acquire a comprehension of the element's internal controls, regardless of whether auditors expect to depend on the controls. Because of COVID-19, almost certainly, the control climate has changed accordingly – this will illuminate the danger appraisal process and may prompt extra dangers of material misquote. In case controls are being depended upon, and hence require testing, this might bring about difficulties because of the pandemic. A control might not have worked overtime because of disturbance in working practices. Moreover, if any new spaces of critical danger are distinguished, the auditor should acquire a comprehension of the substance's controls and control exercises identified with that danger. Ordinarily, a method that auditors use to get cycles and controls is to play out a walkthrough, nonetheless, this might be trying with workplaces being closed and limitations set up. Either elective methodology ought to be performed, or extra dangers might be distinguished, and the level meaningful testing changed as needs be (Heather, 2021).

**Obtaining Audit Evidence:** Before the pandemic, technology was at that point being utilized as a method of acquiring audit evidence. Notwithstanding, there are regions where this is really difficult noticing systems, looking into records that are named classified, and performing actual stock counts. Besides, with organizations additionally working distantly or being shut briefly there might be regions where there is missing or documentation/plans/compromises that are difficult to get to (Heather, 2021).

**Reporting:** COVID-19 may result in an increase in enhanced audit reports, where there may be issues of material misstatement or material uncertainty surrounding going concern, or where auditors were unable to obtain sufficient, appropriate audit evidence. Audit firms may also include information on COVID-19 and its impact within their report in relation to key Audit matters.



Furthermore, Audit opinions for inclusion with annual reports should be. Given remote working, the traditional 'wet ink' signing of an Audit report may not be practical. The companies act does not stipulate the form of the signature.

There are a few risks and dangers related to auditing, which can be summed up as follows: (Dohrer, 2020)

**1. Risk of Irregularity and Inconsistency among Guidelines and Laws:** The danger of resistance with laws and guidelines might increment for certain customers. During the pandemic, numerous small businesses have thought that it is important to partake in different types of government economic upgrade financing, including programs sanctioned through pandemic alleviation enactment given by COVID.

**2. Coronavirus Increased the Possibility of Fraud:** Auditors should be aware of the triangle of fraud danger, impetuses or tensions, openings, and legitimization.

**3. Auditing Accounting Estimates:** Another region that could address expanded risks for clients is the survey of accounting gauges and estimates. The risks related to revenue acknowledgment might be especially intense with FASB ASC Topic 606, income from contracts with customers, in the principal year of execution for privately owned businesses that have embraced the new norm.

## **External Audit Aspiration and Technological Trends in Jordan**

### **Artificial Intelligence (AI)**

AI is no longer a theory. Many Auditing firms have already started investing in AI to automate many tasks that were previously done manually. AI helps in understanding the entirety of a ledger and identifying anomalies based on risk rather than rules. This further works with the hailing of surprising installments or exercises that would not ordinarily be gotten by customary testing rehearses. Artificial Intelligence-based frameworks can consistently learn and adjust to information and lessen the measure of work from the two firms and customers. Artificial intelligence would not supplant a human labor force; rather, it would work close by individuals, Automating enormous and complex information errands and helping with decision making. Artificial intelligence technology itself isn't exclusive, and thus it isn't required that main enormous firms offer auditing arrangements utilizing this technology (Smith, 2020).

### **Robotic Process Automation (RPA)**

RPA varies from Artificial Intelligence as RPA can't gain from information examples and make decisions. RPA is generally utilized by auditing firms to gather Audit proof when the information is in various Organizational Systems that are not coordinated. Regions like compromises, Audit affirmations, age of messages, etc. can be worked with utilizing RPA. RPA is to some degree costly to carry out yet can give financial just as non-financial advantages.

### **Distributed Ledger Technology (DLT)**

DLT includes a family of technologies including blockchain technology. Blockchain technology eliminates multiple databases and provides one universal bookkeeping service. Immutability is the key principle of DLT, which means that entries that were made cannot be changed but can be corrected with a balancing entry (Manita, Elommal, Baudier & Hikkerova, 2020).

## Cloud Technologies

Cloud technology is widely used by organizations. The biggest advantage of the Cloud system is that files can be accessed by employees from anywhere in the world, provided they have an Internet connection. Cloud technology is also not very expensive to implement. The benefit for Auditors is that organizations will have a single data source that they refer to, which will help avoid confusion and eliminate errors. However, the use of Cloud technology is accompanied by cyber security risk. Since the data are of a highly confidential nature, there is a high risk involved, and hence, Cloud technology should be selected considering the risk mitigation strategies offered by the Cloud provider (Serag & Daoud, 2021).

## METHODOLOGY

This research attempts to build on a study that was done by (Almasria, Airout, Samara, Saadat & Jrairah, 2021). This study expects to evaluate the role of electronic AIS in upgrading the nature of the external audit process. AIS is expected to further develop audited accounting data and external audit processes, by utilizing computers and technology. AIS applications have gotten consideration from technology and economic subject matter experts; numerous foundations will quite often actuate computers and acquaint IT strategies with their frameworks. Organizations try to profit from IT since it further develops effectiveness and efficiency and it is vital for the current time, particularly in the field of accounting, which has driven establishments to utilize communication technologies to further develop connections among data clients. To accomplish the exploration targets, this review has utilized Descriptive and Analytical tests to dissect the questionnaire information and survey the connection between its factors. This part depicts the example under center just as the method of information assortment and the meaning of the review factors, then, at that point, the information is portrayed, and factual tests are led to measure the job of electronic AIS in upgrading the nature of the external audit process.

## Variables

Variables the main independent variable in this study is applying electronic AIS; this variable can measure from a few variables as availability and implementation of the components of computerized accounting information systems, where the availability is a significant element, this variable was measured by 7 questionnaires. The significant dependent variable in this study is improving external audit process quality; this variable can measure from several variables as:

1. The planning for the audit interaction, where external auditor relies upon computer projects to detail audit plan, this variably was measured by five Likert scales with 4 questionnaires.
2. Review testing procedures get and record a comprehension of internal controls, where the external auditor relies upon computer projects to test procedures; this fluidly was measured by five Likert scales with 4 questionnaires.
3. Risk evaluations where external auditor relies upon computer projects to appraisal audit risk; this variably was measured by five Likert scales with 4 questionnaires.
4. Execution of the audit plan where external auditor relies upon computer projects to apply the audit plan effectively; this variably was measured by five Likert scales with 4 questionnaires.

## Study Hypothesis

*H1: There is a huge effect of the availability and use of computerized accounting information systems on the planning audit process.*

*H2: There is a critical effect of the availability and utilization of computerized accounting information systems on the audit testing process.*

*H3: There is a critical effect of the availability and utilization of computerized accounting information systems on the risk appraisals process.*

*H4: There is a critical effect of the availability and utilization of the computerized accounting information frameworks on the implementation audit plan.*

## Data Collection

To accomplish the research goals, this review has utilized descriptive and analytical tests to break down the questionnaire information and evaluate the connection between its variables. The review utilized primary data assortment as the principal method for study to address the pragmatic parts of the examination point and was unequivocally intended for this reason. Utilizing the random sampling method, by choosing (67) auditors from among the representatives of Jordanian audit organizations, and every one of them are substantial for analysis. The accompanying segment gives information identifying with a member's experience data and their responses to the questions found in the survey. The questionnaire offered foundation data concerning four characteristics identifying with the respondents, specifically, the most elevated level of education they accomplished, job in audit investigation, specialization, and the number of years they have worked as an auditor. A rundown of various statements and questions were formed through which the assessments of the distinctive review samples were collected. Circulation of the rundown to other people and this rundown incorporates four aspects, this number of workers came to, we appropriate 75 questioner to them, 69 questioners were gotten, and after they were exploring, it was observed that 3 of questioner was not legitimate. Sample can be described according to Years of Experience, Qualification, specialization, and role in audit inspection as Table 1.

<b>Variable</b>	<b>Item</b>	<b>Repetition</b>	<b>Percentage</b>
Years of Experience	Less than 5 years	23	34.32
	From 5 to 10 years	36	53.7
	10 years or more	8	11.9
Qualification	Diploma	45	67.1
	Bachelor	20	29.8
	Postgraduate	2	2.9
Specialization	Business Administration	42	62.6
	Accounting	19	28.3
	Banking and Financial Sciences	6	8.9
Role in audit Inspection	Staff assistance audit	21	31.33
	Senior	27	40.2
	Manager	19	28.3

This study utilized a questionnaire that was developed after examining relevant literature, rules applicable and professional standards. The study was conducted with academics and auditors; the questionnaire used in this research has been developed to describe the role of the accounting information system in improving the quality of the external audit.

## Questionnaire Validity

The validity of questionnaire is measured by using Cronbach's Alpha test; tests results were given in Table 2.

Variables	Variable symbol	Cronbach's Alpha	N of Items
Electronic Accounting Information Systems	X1	0.829	7
Planning audit process	Y1	0.728	4
Audit testing	Y2	0.792	4
Risk assessments	Y3	0.639	4
Implementation audit plan	Y4	0.699	4

From the Table 2, it can be found that the results show that Cronbach's Alpha for the first Variable is 82.9%, results show that the second Variable Cronbach's Alpha is 72.8%, the results show that the third Cronbach's Alpha is 79.2%, results show that the Fourth Cronbach's Alpha is 63.9%. The results show that the fifth Cronbach's Alpha is 63.9%. Result means we can depend on the questionnaire and complete the statistical tests.

Descriptive Analysis for this variable was conducted to achieve the mean, mode, and standard deviation, we were this test where results as Table 3.

Indicators	N/ Valid	Mean	Mode	Std. Deviation	Variance
The availability of the elements of AIS which are effective and well-built in the organization	67	3 .5942	3.00a	1.22857	1.509
Having AIS that provides guidance to accurate accounting data facilitates the audit process.	67	3 .6522	5 .00	1.34849	1.818
Organization 's AIS characterize s with fast communication	67	3 .6957	5	1.20421	1.45
The avail ability of the elements of AIS that varies with the size and complexity of the company.	67	3 .8986	5 .00	1.26194	1.592
Coordination between the accounting control and the availability of the elements of AIS to develop the audit plan of the organization avoids the organization's losses, accounting control that accustomed to the organization with great success.	67	3 .2167	4	1.3214	1.568
The applications of the elements of AIS provides control over the company transactions	67	3 .8841	5 .00	1.10528	1.222
The experience and knowledge of the employees about the elements of computerized AIS.	67	3 .4638	3 .00	1.14506	1.311
Having accurate , effective and well -built computerized AIS	67	3.98	4	1.15227	1.328
There is a sufficient number of accountants specialized in applying computerized AIS	67	4 .31	5 .00	1.13301	1.284
Jordanian finns uses computerized accounting programs that suit the nature of the company's work	67	3 .800	5	1.22086	1.491
There are sufficient number of the hardware and software programs	67	4.21	3	1.24823	1.577
Firm's computerized accounting system s database has a high level of flexibility and adaptability	67	4. 11	4	1.114321	1.491
Applying AIS in the organization affects the financial position of the organization in terms of the success and on-going activities.	67	4 .33	3	1.32154	1.457
The AIS in the company are characterized by security requirements from penetration	67	3 .95	3	1.2528	
The AIS in the Jordanian audit firms depends on recent and accurate programs	67	3 .86	3	1.27033	1.436
The presence of application of AIS in terms of the people	67	4 .24	4	1.19822	1.436

experience and competence in the organization that makes the process of planning and accounting data collect and reliable.					
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From Table 3 it can be seen that the mean for the majority of the statements was not less than 3.463, this means that most of the respondents perspectives are on the extent of agree to fully agree, which means the significance of E-Programs in the study. It can be shown that mode was 5 or 3 for statements this means the response direction is to agree with these statements. It can be seen the availability of the elements of accounting information system is the development of the audit plan, one of the important things in the audit process that results in continuous success for the organization” was 3.5 4 this in the agree degree. The higher mean was to the fourth statement that “The availability of the elements of accounting information system provides control to plan the audit process that varies with the size and complexity of the audit” where 3.898.

<b>Indicators</b>	<b>N Valid</b>	<b>Mean</b>	<b>Mode</b>	<b>Std. Deviation</b>	<b>Variance</b>
The development of the comprehensive audit plan is one of the important things in the audit process that results in continuous success for the organization.	67	3.5942	5.00	1.33195	1.774
Having AIS that provides guidance on planning and auditing data facilitates the audit process.	67	3.0870	3.00	1.29182	1.669
Effective and well-built AIS in the organization that helps the administration to implement the planning process accurately.	67	3.2174	3.00	1.22318	1.496
AIS provide control to plan the audit process that varies with the size and complexity of the audit.	67	2.9565	3.00	1.27688	1.630
The audit work is developed by a proper planning process that increases the auditor's confidence in the control systems, the lower the risk incidence.	67	4.33	5.00	1.33458	1.581

#### **Descriptive Analysis for Planning Audit Process in Table 4**

From Table 4 it can be seen that the mean for most of the statements was not less than 2.956, this means that most of the respondents 'opinions are on the extent of neutral, agree and fully agree, which means the importance of electronic programs in the Audit plan process. We can show that mean for “The availability of the elements of accounting information system is the development of the audit plan, one of the important things in the audit process that results in continuous success for the organization.” Was 3.594 this in the agree degree.

#### **Descriptive Analysis how the Role of Applying AIS on the Audit Testing Procedures Aspects in Table 5**

<b>Table 5 RESULTS OF DESCRIPTIVE ANALYSIS FOR AUDIT TESTING</b>					
<b>Indicators</b>	<b>N Valid</b>	<b>Mean</b>	<b>Mode</b>	<b>Std. Deviation</b>	<b>Variance</b>
One of the duties of accounting control to implement the audit plan is to enable the auditor to obtain reliable and correct evidence.	67	3.4348	3.00	1.07756	1.161
The availability of the elements of AIS limits the possibility of adispute between the auditor and the client, by clarifying the necessary matters and responsibilities for starting the audit testing, which helps in achieving efficiency and effectiveness	67	3.3478	4.00	1.30413	1.701
The availability of the elements of AIS implements procedures to provide sufficient and quick evidence about the amounts anddisclosures in the financial statements.	67	3.5507	4.00	1.15728	1.339
The availability of the elements of AIS allows conducting audittest based on a focus on material weakness and misstatements	67	3.93	3	1.17421	1.379
The availability of the elements of AIS allows high level of documentation in the completed audit files for audit tests		3.99	3.50	1.19344	1.424
The availability of the elements of AIS must specify the reasons that cause the customer to request audit in order to promote thedevelopment of the audit plan.	67	3.3768	3.00	1.12592	1.268
The application of accounting systems helps to increase the quality of external audits in terms of conducting audit testscollecting evidence to backing an audit reports	67	3.4348	3.00	1.07756	1.161
The use of AIS helps improve the procedures of external audits of auditing assets and operations of the company	67	3.3478	4.00	1.30413	1.701
The auditor is technically competent in terms of using statistical techniques and conducting audit tests	77	3.5507	4.00	1.15728	1.339
The use of AIS leads to a tight and precise information systemthat ensures the quality of external audit tests.	77	3.3768	3.00	1.12592	1.268

It can be shown that mode was 3 or 4 for statements this means the response direction is to agree with these statements. Mean for the latest question “The availability of the elements of accounting information system implements procedures to provide sufficient and quick evidence about the amounts and disclosures in the financial statements” was 3.550 in the agree degree. That means the important of accounting information system to Audit test.

**Descriptive Analysis for Risk Assessments in Table 6**

<b>Table 6 RESULTS OF DESCRIPTIVE ANALYSIS FOR RISK ASSESSMENTS</b>					
<b>Indicators</b>	<b>N Valid</b>	<b>Mean</b>	<b>Mode</b>	<b>Std. Deviation</b>	<b>Variance</b>
The availability of the elements of AIS allows evaluating therisks and decides on precautions effectively.	67	2.8116	3.00	1.29791	1.685
The availability of the elements of AIS in the organization helps decision-makers to determine the risks facing the organization that affecting the financial and administrative position of the organization.	67	3.0000	3.00	1.22474	1.500

The availability of the elements of AIS oversees the development of the audit plan that leads to improved organization's production and reduces risk occurrence.	67	3.0056	1.3181	1.27678	1.337
The audit work undertaken is based primarily on an assessment of the risks associated with the client's financial	67	2.8116	3.00	1.29791	1.685
The role of applying AIS on limiting the possibility of a dispute between the auditor and the client, by clarifying the necessary matters and responsibilities for in relation to compliance risk, which helps in achieving efficiency and effectiveness and focus on the important matters.	67	3.0000	3.00	1.22474	1.500
The role of applying AIS is required to implement the audit test and direct available economic resources to implement the audit process appropriately to reduce the financial and operational risk.	67	3.7101	4.00	1.01607	1.032
The role of applying AIS provides the auditor with the independence and confidentiality in the work until the audit plan is implemented as intended to produce a neutral technical report and avoid Security and Fraud Risk.	67	3.5797	5.00	1.33291	1.777
Successful The role of applying AIS on oversees the audit plan (Asset identification, Risk Analysis, Risk likelihood & impact) and ensures that all auditor work is performed according to international auditing standards or as per the relevant standards in order to evaluate the risks and decide on precautions	67	2.8116	3.00	1.29791	1.685
One of the duties of accounting control to implement the audit plan is to enable the auditor to obtain reliable and correct evidence.	67	3.0000	3.00	1.22474	1.500
The role of applying AIS on limiting the possibility of a dispute between the auditor and the client, by clarifying the necessary matters and responsibilities for in relation to compliance risk, which helps in achieving efficiency and effectiveness and focus on the important matters.	67	3.7101	4.00	1.01607	1.032
The availability of the elements of AIS led to increase the auditor's confidence in the control systems, the lower the risk incidence	67	3.0000	3.00	1.22474	1.500
Applying AIS in the organization affects the financial position of the organization in terms of the success and ongoing activities.	67	3.7101	4.00	1.01607	1.032
The existence of effective AIS indicates the possibility of discovering a certain material deviation or activity that affects the productivity of the organization.	67	3.5797	5.00	1.33291	1.777
The application of AIS on helps Confirm the validity of assets evaluation	67	2.8116	3.00	1.29791	1.685
The role of applying AIS the financial auditor in the organization reduces the possibility of fraud and increases its production activity and reduces the possibility.	67	3.0000	3.00	1.22474	1.500
The application AIS lead to increase the auditor's confidence in the accounting control systems, the lower the risk for the auditors.	67	3.7101	4.00	1.01607	1.032
The role of applying AIS in the organization provides the auditor with a plan and an audit program in which the auditor can identify the deviations, and this increases the auditor's efficiency and can accomplish his work.	67	3.5797	5.00	1.33291	1.777
The availability of the elements of AIS allows evaluating the risks and decides on precautions effectively.	67	2.8116	3.00	1.29791	1.685
The existence of effective AIS indicates the possibility of discovering a certain material deviation or activity that affects the productivity of the organization.	67	3.82	4	1.26868	1.610

It can be shown that the mean for most of the statements was not less than 2.811; this means that most of the respondents' opinions are on the extent of neutral, agree and fully agree, which means the importance of electronic programs in the Audit Risk assessments. We can show that mean for "The accounting information systems in the company are characterized by security requirements from penetration" Was 3.710 this in the agree degree.

### Descriptive Analysis for Implementation Audit Plan in Table 7

<b>Table 7</b>					
<b>RESULTS OF DESCRIPTIVE ANALYSIS FOR IMPLEMENTATION AUDIT PLAN</b>					
<b>The availability of the elements of AIS on External Audit Procedures (implementation of the audit plan aspects</b>	<b>N Valid</b>	<b>Mean</b>	<b>Mode</b>	<b>Std. Deviation</b>	<b>Variance</b>
The role of applying AIS the financial auditor in the organization reduces the possibility of fraud and increases its production activity and reduces the possibility.	67	3.7971	5.00	1.15783	1.341
The higher the auditor's confidence in the accounting control systems, the lower the risk for the auditors.	67	2.9420	3.00	1.28205	1.644
The role of applying AIS in the organization provides the auditor with a plan and an audit program in which the auditor can identify the deviations, and this increases the auditor's efficiency and can accomplish his work.	67	3.6981	3.50	.87367	1.700
The implementation of the audit plans The availability of the elements of AIS allows the effective implementation of the audit plan and makes sure that all audit work is carried out according to international auditing standards	67	4.43	3.4	1.25232	1.568
The role of applying AIS on recording the audit findings and implementing them	67	4.22	4	1.15227	1.328
The availability of the elements of AIS limits the possibility of a dispute between the auditor and the client, by clarifying the necessary matters and responsibilities for starting the implementation of the audit plan, which helps in achieving efficiency and effectiveness	67	3.8667	3.50	.87367	.763
The availability of the elements of AIS in the organization by the decision-makers to determine the risks facing the organization affecting the financial and administrative position of the organization.	67	3.7971	5.00	1.15783	1.341
The AIS in the company are characterized by security requirements from penetration	67	2.9420	3.00	1.28205	1.644
The availability of the elements of AIS lead to increase the auditor's confidence in the control systems, the lower the risk incidence	67	3.6981	3.50	0.87367	0.763
The applications of the elements of AIS help the auditor to detect material misstatement.	67	3.4094	3.00	0.92848	0.862
The availability of the elements of AIS in the organization by the decision-makers to determine the risks facing the organization affecting the financial and administrative position of the organization.	67	3.7971	5.00	1.15783	1.341



The AIS in the company are characterized by security requirements from penetration	67	3.9420	3.00	1.28205	1.644
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It can be seen that the mean for most of the statements was not less than 2.942; this means that most of the respondents' opinions are on the extent of neutral, agree and fully agree, which means the importance of electronic programs in the implementing audit plan. It can be shown that mean for "The role of applying accounting information system the financial auditor in the organization reduces the possibility of fraud and increases its production activity and reduces the possibility" was 3.797 this in the agree degree.

## CONCLUSION

This study discussed most of auditing aspects, reviewed several important concepts, while covering the importance, and the process of external audit, comparing it to internal audit. Jordan's role in implementing external auditing has been discussed alongside the adopted standards in conducting the auditing process in Jordan, and history of The Audit Bureau of Jordan was covered, the heavy impact of the pandemic on the external audit has been viewed, in addition to some of the aspirations of the external audit in Jordan.

The power of emerging technologies such as AI, Cloud Accounting, Distributed Ledger Technology, Robotic Process Automation, and so on indicates that audits in the future will be based on more granular and sophisticated data analysis. Thus, auditors will be able to provide richer insights, more detailed auditing evidence, and strategic opinions based on their analysis. With technological advancement, redundant tasks will be eliminated. Hence, there may be a reduction in the clerical headcount; nevertheless, human intervention will still be required as the need for human oversight increases with technology.

Workers from different scopes of work and disciplines started working remotely, and external auditors are no different, that's why this study recommends that audit services providers and businesses from all sizes and disciplines to invest in technology, and gradually equip their auditors and workers with the right technological tools in order to survive, and possibly thrive in the current circumstances. The auditor should require into account the proof and exertion of the governance mechanisms in carrying out their methodology and audit test adequately. The Jordanian policymaker made the governance code and adhered to global expert guidelines to further develop the audit quality and forestall shortcomings in the governance mechanisms. Subsequently, audit quality empowers audit failure to be controlled and diminishes the possibility of suit. The audit plays a sizable part to play in shielding the financial backer from both fraud and embarrassments. Obvious audit failures are difficult to pinpoint with a level of confirmation. Nonetheless, they can be finished up from different sources including inspector suit and business failures, because of audit disappointment can prompt the danger of prosecution for auditors.

Governing bodies in Jordan, for example, JACPA and JSC have looked to upgrade the adequacy of observing systems and put forth a huge attempt to guarantee that this happens. Also, review quality backings financial reporting quality.

This study also recommends that all of the auditing firms need to seriously reconsider their methods in conducting business, taking into consideration the current circumstances, such as the pandemic, The nature of the remote work resulted to creating challenges in the audit process, which is the difficulty of sitting directly with accountants or internal auditors, that's why the fundamentals of auditing will remain the same since human judgment and professional skepticism is always necessary.

The technology simply enables auditors to obtain the corroborating evidence that is needed in an audit more easily, more quickly, more accurately, and more extensively than ever before. This study emphasizes on the importance of adopting clear strict standards to apply the principles and procedures of auditing during the pandemic or any unexpected changes in the surrounding environment.

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