

Accepted Manuscript

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PII: S0737-4607(16)30044-1
DOI: <http://dx.doi.org/10.1016/j.acclit.2017.07.001>
Reference: ACCLIT 32

To appear in:

Received date: 7-7-2016
Revised date: 9-6-2017
Accepted date: 19-7-2017

Please cite this article as: Candice T.Hux, Use of Specialists on Audit Engagements: A Research Synthesis and Directions for Future Research (2010), <http://dx.doi.org/10.1016/j.acclit.2017.07.001>

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Use of Specialists on Audit Engagements: A Research Synthesis and Directions for Future Research

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June 2017

ABSTRACT

This synthesis covers academic research on the use of valuation, tax, information technology (IT), and forensic specialists on audit engagements. The importance and role of specialists on audit engagements have recently increased, and specialist use has garnered significant attention from regulators and academics. Given the PCAOB's (2017b) recent proposal to revise auditing standards regarding specialists' involvement, it is important to review the specialist literature as a whole. By integrating research across these four domains, I identify commonalities and differences related to: (1) factors associated with the use of specialists on audit engagements (including the nature, timing, and extent of use); (2) factors impacting auditors' interactions with specialists (including specialists contracted by the auditor or management); and (3) outcomes associated with the use of specialists. This integrated analysis of the specialist literatures shows variation in the use of specialists, and various factors affecting both *if* and *how* they are involved and whether auditors use specialists internal or external to the audit firm. Additionally, research has sometimes (but not always) linked specialist involvement to higher audit quality. The commonalities and areas of variation identified are informative to audit research and practice, particularly as regulators and audit firms look to improve the quality of audits using specialists. Throughout the synthesis, I also provide a number of directions for future research.

KEYWORDS: specialist; expert; management's specialist; audit quality

1. Introduction

The specialist's role on audit engagements has recently assumed greater significance, and is a topic of ongoing discussion among academics and regulators, including proposed changes to the auditing standards regarding the use of specialists (PCAOB 2017b). Specialists are experts who may perform a range of duties on audits, such as helping auditors to assess risk and

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