
Li Ma 1,a, Xindi Zhang 1,b, Cuilin Wang 1,c

1Economics and Management School, Lanzhou University of Technology, Lanzhou, Gansu, China

a2803875596@qq.com, b643680507@qq.com, c568635207@qq.com

Abstract. By collating and reading domestic research results on economic responsibility audit of state-owned enterprises from 1988 to 2022, we analyze and find that the current research content mainly focuses on the meaning of economic responsibility audit of state-owned enterprises, audit subjects, audit objects and audit strategies, etc. The basic research content is relatively rich and reaches a high level of agreement among scholars in many aspects, but the precision of responsibility definition, application of big data technology, etc. However, there is a relative lack of high-level research on the precision of responsibility definition, application of big data technology, innovation, etc.

Keywords: State-owned enterprises; economic responsibility audit; research review.

1. Introduction

In 2021, the Audit Law of the People's Republic of China was amended to incorporate "audit supervision of state-owned resources and assets by audit organs" into the law, further clarifying the responsibilities of audit organs. Therefore, in order to further play the leading role and pillar role of state-owned enterprises in the development of the national economy, in accordance with the national economic responsibility audit function and the deployment of full audit coverage, a complete, systematic and unified study and discussion of the economic responsibility audit of state-owned enterprises can help promote the continuous improvement of the evaluation system of economic responsibility audit of state-owned enterprises, the continuous innovation and development of evaluation methods and mechanisms, in order to do a good job of State-owned enterprises play an important role in the implementation of major policies and decisions of the Party Central Committee.

2. Year and journal distribution

The sample selected in this paper mainly consists of 826 papers in the China Knowledge Network database from 1988 to 2022, excluding unpublished conference papers and other articles. A total of 826 papers were published from 1988 to 2022, with an average of 22 papers per year. 186 papers were published cumulatively before 2010, accounting for 65.03% of the total sample; 640 papers were published cumulatively in 2010 and after, accounting for 77.48% of the total sample. Two peaks of R&D occurred around 2011 and 2020, mainly due to the issuance and revision of the Regulations on Economic Responsibility Audits of Major Leading Party and Government Officials and Major Leaders of State-owned Enterprises and Institutions by the Central Office and the State Office in 2010 and 2019, respectively.

3. Analysis of research content

Theoretical research on economic responsibility auditing of state-owned enterprises focuses on seven areas: basic theory, audit strategy, audit risk, audit quality control, audit norms, practical application, and conference overview. The focus is on the definition of basic concepts, audit strategies, and risk control and quality control.
3.1 Basic theory-related research

The basic theoretical research mainly includes research on the connotation of economic responsibility audit of state-owned enterprises and audit subjects, content and evaluation related research.

Regarding the audit subject of economic responsibility of state-owned enterprises, monist theory believes that the audit subject of leading cadres of state-owned enterprises is the government at all levels (Yao Aike, 2007) [1], pluralist theory believes that the leading cadres of state-owned enterprises implement the "peer review" model or outsource to market entities (Zheng Shiqiao, 2018) [2].

Regarding the content of economic responsibility auditing of state-owned enterprises, it mainly includes three levels: state, enterprise and individual, and the research on social responsibility and environmental protection is still in the mapping stage (Sun, Yintao, 2021) [3]. Regarding the evaluation methods of economic responsibility audit of state-owned enterprises in practical application, there are mainly basic evaluation methods such as state-owned capital fund performance evaluation, Wall analysis method, hierarchical analysis method, modern evaluation model, dedicated evaluation model, balanced scorecard, EVA assessment, etc. (Yan Xiaohong, 2020) [4]. Besides, theoretically innovative new methods such as neural network method, three-step internal audit method, entropy-TOPSIS and multidimensional portrait of audit evaluation objects using big data have been explored.

3.2 Research related to audit strategy

There are two main views of audit procedures: the first one follows the flow of audit operations, and the basic procedures of economic responsibility audit of state-owned enterprises include audit commissioning, audit planning and pre-audit announcement, audit execution, and audit report (Yufeng Zhang, 2021) [5]. The second one is specific audit procedures, including observation, inspection, correspondence, inquiry, recalculation, re-execution, and seven types of analytical procedures (Gong, 2021) [6].

3.3 Audit risk-related studies

Research on audit risk mainly includes the meaning, characteristics, causes, types and preventive measures of economic responsibility audit risk. State-owned economic responsibility audit risk, one is the adverse impact on the audit object (Yan Nai-Fu, 2020) [7], the second is the negative impact on the audit institution or indirect audit subjects, and the third is the loss of economic and social benefits due to the issuance of inappropriate audit opinions. According to the employment status of the leaders of state-owned enterprises can be divided into pre-appointment audit risk, in-appointment audit risk and outgoing audit risk; according to the audit process can be divided into audit preparation stage risk, audit implementation stage risk and audit final stage risk; from a risk-oriented perspective can be divided into material misstatement risk and inspection risk, where the risk of material misstatement is mainly inherent risk and control risk. To prevent the risk of economic responsibility audit of state-owned enterprises, the audit environment, audit procedures and development of big data audit tools can be optimized beforehand, the audit early warning system can be constructed, and the audit determination and evaluation mechanism can be improved (Li Jitao, 2020) [8]; the audit resource supply mechanism can be optimized during the event; a review institution or full-time reviewer can be established after the event, the audit recourse can be strengthened, and the coordination of audit supervision and recourse can be improved mechanism to enhance the independence of economic responsibility auditing.

3.4 Research related to audit quality control

The quality control of economic responsibility audits of state-owned enterprises is mainly studied from the aspects of basis, evaluation criteria and audit quality improvement initiatives.
From the perspectives of audit assurance, audit definition, audit evaluation and audit supervision, the quality and effectiveness of economic responsibility audits of state-owned enterprises are optimized and improved; from the perspective of improving the quality management of economic responsibility audit projects, the "six" internal audit quality management systems are constructed (Wu, Xiaoruo, 2021) [9].

4. Conclusion and outlook

In summary, the research related to economic responsibility auditing of state-owned enterprises is very mature, and the early research mainly focused on the basic theoretical research on the meaning of economic responsibility auditing, audit subjects, audit objects, and audit strategies and risks, quality control, etc. It can be seen that the basic research is comprehensive in perspective and rich in content, which provides basic support for the development of basic SOE economic responsibility auditing. However, there is a relative lack of high-level research in deep research, innovative perspectives, and the application of modern information technology.

First, the economic responsibility of the leaders of state-owned enterprises is vaguely defined. First, the theoretical community has not yet formed uniformity in the confirmation of the implementation subject of the economic responsibility audit of the leaders of state-owned enterprises, making it difficult to carry out the audit unit to adapt to the development strategy of state-owned enterprises. This is mainly manifested in the monist theory that the economic responsibility audit of SOE leaders is the responsibility of government auditing organs, while the pluralist theory holds that government auditing organs, social auditing organizations and higher internal auditing institutions can participate in the economic responsibility audit of SOEs. However, the mono-subject theory is unclear in terms of the right subjects it represents when government auditing organs audit leading cadres of state-owned enterprises; the dual-subject theory does not specifically delineate and clarify the roles and functions of audit subjects. Second, the current economic responsibility boundaries are blurred, and it is difficult to distinguish between leadership and collective responsibility, resulting in a large and hidden audit risk, the boundaries are more ambiguous resulting in auditors are not clear which one or which leaders should be responsible for various responsibilities, and it is difficult to distinguish between the responsibilities of the predecessor and successor. In practice, there is leadership responsibility and direct responsibility, due to the special nature of state-owned enterprises, such as collective decision-making voting is generally collective development, but in fact, enterprise leaders have significant influence on decision-making, which adds difficulty to the audit of collective responsibility and individual responsibility in the process of economic responsibility audit; there is also the responsibility of the supervisor and objective responsibility boundaries are unclear.

Second, the audit specific procedures (methods), the traditional investigation, inquiry and other methods are applied more, big data, information technology and cross-disciplinary and other methods with contemporary representatives of the study more, less application. Information-based audit tools, however, have not been effectively used. The selection of audit procedures relies only on the professional judgment of auditors, resulting in the adoption of different audit procedures, thus failing to ensure audit quality and low repeatability of audit work.

Third, the evaluation standard of economic responsibility of state-owned enterprises is not sound. At this stage, the criteria for evaluating the economic responsibility of leading cadres of state-owned enterprises have not been unified, the scope of economic audit content is too broad and not clear enough, the characteristics of the audit content with state-owned enterprises are not grasped, and there is no high degree of integration with enterprise strategy, resulting in audit evaluation often focuses on quantitative indicators and less attention to other content, which directly leads to the lack of objectivity and purpose of audit evaluation, and the audit results The persuasive power of audit results has also been weakened. In addition, because the evaluation standards of economic responsibility audits of state-owned enterprises are not very different from other types of
audit evaluation standards, which leads to the failure to objectively and comprehensively reflect the performance of economic responsibility of leading cadres of state-owned enterprises. Moreover, although some scholars have proposed a governance mechanism for the application of economic responsibility audit results of SOEs and an announcement system for the results, there are still problems such as insufficient ability to apply the results, insufficient transparency of audit results, and inability to form a supervisory synergy.

Fourth, the audit strategy, the economic responsibility audit of state-owned enterprises generally lack of pre-appointment audit and in-appointment audit, first after leaving office audit leads to audit lag, lack of timeliness, unable to find problems in a timely manner.

Fifth, audit quality control, the audit process is prone to formal, weak and single control measures and audit efficiency, affecting the independence and effectiveness, resulting in the role of economic responsibility audit is not enough.

Main references


