

Grant Outcomes Report (2017-2018 Call for Applications)

(1) Name, Position, Contact Details for each applicant

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(2) Project Title

Exploring the Generalisability and Usefulness of Professional Scepticism

(3) Updated Project Summary (500 words) including any variations between the project undertaken and the original application

The value placed on professional scepticism in the audit discipline has been challenged and questioned, further evident by the lack of a consistency in the application of professional scepticism. Therefore, in this project professional scepticism, as measured by the Hurtt Scale (Hurtt, 2010), was investigated for its usefulness and generalisability across the broad spectrum of the accounting profession, with a sample containing not only auditors, but also financial accountants and management accountants, acknowledging that professional scepticism is relevant to the accounting discipline as a whole. This was also contrasted with three non-accounting professions where the construct of professional scepticism also carries importance: lawyers, psychologists, and counsellors. As outlined in the original application, the scale was also tested against other psychometric constructs such as trust, cynicism, and critical thinking,

The sample consists of the survey participants to collect quantitative data relating to the professional scepticism scale and other psychometric scales as outlined in the original application. This resulted in a total sample of 45 complete responses (this includes a mix of Qualtrics panel as well as our own networks). Our initial budget in the application, based on the maximum grant value of \$7,500 predicted 240 responses to be collected via Qualtrics. Given that the final grant was \$4,500 it limited our Qualtrics collection. As outlined later on this form, \$500 was used to collect data via professional networks (19 responses), while \$1500 was used on Qualtrics (25 responses).

In order to make most of the grant to ensure that data allowed for a meaningful analysis of the quantitative survey data, a decision was made to conduct a focus group. This two-hour long focus group invited six professionals (3 accounting and 3 non-accounting as per our intended sample) the onus of the discussion was to unpack professional experiences and attitudes, with a special focus on the notion of professional scepticism. The data collected from this session proved to be valuable and insightful, strongly complementing the quantitative data.

(4) Funds Granted

\$4,500

(5) Detailed Report on Expenditure of Funds against Budget Items, with variations explained

The expenditure is outlined in the table below. This table represents GST Inclusive amounts. Please also see attachment generated by CSU research fund management system in the appendix below.

Available	<u>\$4500</u>
10% to research office	\$450
Vouchers for survey	\$500
Vouchers for focus group	\$1200
Transcription	\$360.53
Room	\$362
Qualtrics	<u>\$1500</u>
Remaining funds	\$127.47

The main difference between the actual usage and the usage indicated in the initial application is that the original application only planned for the use of Qualtrics based on the maximum grant of \$7,500. With the actual grant being \$4,500, variations had to be made to ensure that data collected was valuable.

\$1500 was put into Qualtrics data collection and resulted in 25 responses, a decision was also made to use local professional networks to collect data and offering gift vouchers (\$500 in total) and resulted in 19 responses. Consequently, this meant that the 19 responses represented regional practitioners while the 25 from Qualtrics represented metropolitan practitioners. This creates an opportunity for demographic comparisons across professions.

A focus group was also conducted in addition to the survey (as outlined in the project summary in section 3). This focus group incurred a room hire cost and as well as gift vouchers as appreciation (\$200 per participant) of time given up to engage in a two-hour discussion. This subsequently incurred a transcription service cost.

\$450 was collected by the CSU Research Office as per policy.

Please also find original budget pitch below.

Budget item and justification	\$ AUD
40 Auditors (\$25 per respondent)	1000.00
40 Management Accountants (\$25 per respondent)	1000.00
40 Financial Accountants (\$25 per respondent)	1000.00
40 Lawyers (\$25 per respondent)	1000.00
40 Psychologists (\$25 per respondent)	1000.00
40 Counselors (\$25 per respondent)	1000.00
Remaining \$1500 may be used to upgrade free Qualtrics account with features where needed. Some scales are not freely available so we would need to accommodate for the test use costs in the project budget where needed.	1500.00
TOTAL BUDGET	7500.00

(6) Outcomes, for example, working papers, presentations and publications (give full details, including abstracts)

With data collection completed in July 2018 after approved extension, and the data coding and cleaning underway, the project will soon enter analysis stage for the remainder of 2018. A working paper draft is intended for early 2019 and to be workshopped at conferences.

(7) Future Intentions for this Project (give full details)

The target publication for this project will be one of the following potential journals.

- Auditing: A Journal of Practice and Theory
- Accounting & Finance
- Accounting Organisations and Society
- Current Issues in Auditing

Target presentation for this project will be in one of the following potential conferences.

- AFAANZ
- ANCAAR

(8) Summary of Outcomes and Benefits

- Successful collection of 45 complete survey responses from intended sample
- Additional split of sample (regional v metropolitan)
- Insightful qualitative data from 6 focus group professionals to complement quantitative responses
- Insight into the construct of professional scepticism using a range of data sources

Project Budget Status Report

Date Printed: 15/09/2018

Project Code: 0000102225 Project Title: Exploring the Generalisability and Usefulness of Professional Scepticism

Category	Applied Budget	Approved Budget	Income	Expense	Balance	Account Code
Competitive Neutrality Levy	\$0.00	\$409.00	\$0.00	\$409.09	\$-409.09	R0582-2010-0000
Contract Third Party Research Grant	\$0.00	\$4,091.00	\$0.00	\$0.00	\$0.00	R0582-2010-0000
Fees for Services Rendered	\$0.00	\$0.00	\$0.00	\$2,156.84	\$-2,156.84	R0582-2010-0000
Grants Income	\$7,500.00	\$0.00	\$4,500.00	\$0.00	\$4,500.00	
Stores & Provisions	\$0.00	\$0.00	\$0.00	\$1,897.50	\$-1,897.50	R0582-2010-0000
Total	\$7,500.00	\$4,500.00	\$4,500.00	\$4,263.43	\$236.57	

Scheme	Applied Budget	Approved Budget	Income	Expense	Balance	Account Code
	\$7,500.00	\$0.00	\$0.00	\$0.00	\$0.00	
AFAANZ (Accounting and Finance Assoc of Aust & NZ) Research Fund	\$0.00	\$4,500.00	\$4,500.00	\$4,263.43	\$236.57	R0582-2010-0000
Total	\$7,500.00	\$4,500.00	\$4,500.00	\$4,263.43	\$236.57	