AUDIT COMMITTEE COMPETENCY AND GOAL ACHIEVMENT

Sirikwan Junlasri, Mahasarakham Business School, Mahasarakham University, Thailand
Phaprukbaramee Ussahawanitichakit, Mahasarakham Business School, Mahasarakham University, Thailand
Kesinee Muenthaisong, Mahasarakham Business School, Mahasarakham University, Thailand

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ABSTRACT

The audit committee has a key role in enhancing the credibility of the organization to stakeholders. It is consistent with stakeholder theory as implemented to explain the phenomenon of audit committee competency that has an impact on goal achievement. Because they are the people who have been anticipated and provide confidence so that it can serve as an important mechanism for oversight of management processes and internal controls, it processes preparation and presentation of the financial reports of the organization. That is, instead of building confidence and reliability in operations it leads to goal achievement and builds credibility to stakeholders. Then, the objective of this paper is to investigate the relationship between audit committee competency and goal achievement. Audit committee competency is includes five dimensions: professional knowledge diversity, operational well-roundedness ability, self-determination skills outstanding, resource management proficiency and morality, and ethics awareness. Also, audit committee competency assumes the influence of the best accounting practices, internal audit efficiency, business operational transparency, and resource utilization effectiveness. Additionally, this paper investigates the effects of best accounting practice, internal audit efficiency, business operational transparency, and resource utilization effectiveness on financial reporting quality and organizational excellence. Moreover, this paper investigates the effects of financial reporting quality and organizational excellence has an effect on stakeholder credibility and goal achievement.

Keywords: *Audit committee competency; best accounting practice; internal audit efficiency; business operational transparency; resource utilization effectiveness; financial reporting quality; organizational excellence; stakeholder credibility; goal achievement.*