

## MANDATORY AUDIT FIRM ROTATION: EVIDENCE FROM TURKISH AUDITORS' PERCEPTIONS

### ZORUNLU DENETİM FİRMASI ROTASYONU: TÜRKİYE'DEKİ DENETÇİLERİN ALGILARI ÜZERİNE BİR ARAŞTIRMA

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Bu makalenin amacı, Türkiye'de denetçilerin zorunlu denetim firması rotasyonuna ilişkin algılarını araştırmaktır. Çalışmada anket yöntemi kullanılmış olup bu araştırmaya denetim firmalarından toplam 45 denetim ortağı, müdür ve yönetici katılmıştır. Bilindiği kadarıyla bu çalışma, Türkiye'de gerçekleştirilen zorunlu denetim firması rotasyonuna ilişkin ilk anket araştırmasıdır. Elde edilen bulgular, denetçilerin zorunlu denetim firması rotasyonunu hem desteklediğine hem de karşı çıktığına dair kanıtlar sunmaktadır. Ankete katılanların çoğunluğu zorunlu denetim firması rotasyonunun; bağımsız ve tarafsız denetimi arttıracığına, daha kaliteli denetim sağlayacağına, yeni bir bakış açısı sağlayacağına ve müşteri (denetlenen işletme) yönetimine aşinalık sonucunda oluşan denetim başarısızlığı riskinin azaltılacağına inanmaktadır. Ayrıca, zorunlu denetim firması rotasyonunun faydalarının zorunlu denetim ortağı rotasyonunun faydalarını aşamayacağı görüşüne yönelik sonuçlara ulaşılmıştır. Dahası, zorunlu denetim firması rotasyonunun faydalarının, böyle bir şartın uygulanmasının maliyetlerinden daha ağır bastığını da altını çizmektedir. Ankete katılanların büyük çoğunluğu, denetimin ilk yıllarında denetim başarısızlığı riskinin (denetim riski) daha yüksek olduğuna inanmaktadır. Bu aslında zorunlu denetim firması rotasyonunun aleyhine bir sonuçtur. IFAC açısından, rotasyon konusunun çeşitli açılardan incelenmesi gereklidir. Bu nedenle, bir ülkenin başka bir ülkeden bir kuralı kopyalayıp uygulaması yerine kendi koşullarına göre bir kural geliştirmesi çok önemlidir. Denetim kalitesi ile ilgili olarak bu çalışmanın sonuçlarına göre, Türkiye'deki zorunlu denetim firması rotasyonu uygulaması gerekli görülmemekte olup zorunlu sorumlu ortak denetçi rotasyonu uygulaması muhtemelen yeterli olacaktır.

#### ABSTRACT

The purpose of this paper is to investigate auditors' perceptions of mandatory audit firm rotation (MAFR) in Türkiye. Using the survey method, the opinions of 45 audit partners, directors, and managers from the audit firms were determined. To the best of our knowledge, this is the first MAFR survey study conducted in Türkiye. The findings show that auditors both support and oppose MAFR. Majority of the respondents believe that MAFR will increase independent and objective, higher quality audit, fresh look will be provided, and the risk of audit failure will be decreased because of familiarity with client management. Furthermore, respondents stated that the benefits of MAFR cannot exceed the benefits of mandatory audit partner rotation (MAPR). They also highlight that the benefits of MAFR outweigh the costs of enforcing such a requirement. Most respondents believe that the risk of audit failure (audit risk) is higher in the early years of an audit tenure period. This is, in fact, a result against the MAFR. From the standpoint of IFAC, the issue of rotation should be examined from numerous perspectives. Therefore, it is critical that a country develops a rule based on its own circumstances rather than copying and applying a rule from another country. Regarding audit quality, according to the results of this study, the MAFR regime in Türkiye is not deemed necessary, but the MAPR regime will probably be sufficient.

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## Introduction

MAPR and MAFR are important topics of discussion in the literature. They are often regarded as two effective and efficient methods to ensuring auditor independence while also improving audit quality. Audit quality has identified as a prominent issue for stakeholders, governments, and policymakers, which not only opens the door for discussion of MAPR and MAFR, but also enhances them to the center of the stage. However, for a long time, both proponents and opponents of MAPR and MAFR have improved different arguments (Rong, 2017: 3). Some advantages are highlighted by proponents of MAFR. First, the MAFR can achieve auditor independence by reducing the time the auditor is economically dependent on the client firm. Second, MAFR can improve audit quality by providing a fresh look on auditing. A fresh look may reveal issues that the previous partner auditor did not see. Third, if the client firm has been audited by the same audit firm for a long time, the audit firm may become overconfident or indifferent to management's needs when conducting the audit. MAPR is sufficient to prevent such issues at the partner level. However, because most of the audit work is performed by auditors and partner auditors, MAFR may be required to avoid close personal relationships and excessive trust at the audit team level. The fourth point is related to increased competition. It is argued that MAFR will create a more dynamic and competitive audit market (Lennox, 2014). There are also some arguments against MAFR. The first argument is that the short engagement period may make it difficult for the auditor and management to develop a productive working relationship. In comparison to a long auditor-client relationship, auditors may be more tolerant of management and less critical of the client's practices because they must continually recoup their initial costs. Second, MAFR may raise the risk of audit failure by preventing auditors from developing in-depth client-specific knowledge over longer periods of time. Third, although MAFR allows smaller audit firms to enter the market more easily, it is also possible that MAFR will result in increased market concentration because larger companies tend to switch audit firms to one of the Big 4 firms. Furthermore, MAFR may be limited to the Big 4 and other audit firms because audit committees may believe that smaller audit firms lack the resources and expertise to deal with frequent rotations, and thus the complexity of clients varies greatly. As a result, smaller audit firms may actually suffer as a result of mandatory firm regulation. In line with these arguments, evidence from Italy and South Korea suggests that market competition may be reduced rather than increased by mandatory firm regulation (Ewelt-Knauer et al., 2012). It is useful to examine the MAFR application from the IFAC perspective. "IFAC recognizes that the most effective approach to regulation will vary between jurisdictions; there is no one single approach that can be applied across the globe. Governments and regulators should not try to replicate arrangements from another jurisdiction and apply them to their own, without careful consideration and analysis of whether the arrangements are the most effective and appropriate" (Choudhury, 2017: 2). For example, the United States, Japan, Canada, and Australia do not regulate MAFR, whereas China, India, Brazil, Russia, and the United Kingdom do, and Spain, Singapore, and the Republic of Korea have repealed MAFR after previously requiring it. Furthermore, MAPR regulation is in place in these countries, except for Brazil and the Republic of Korea (Harber & Maroun, 2020: 865).

In Türkiye, the Public Oversight, Accounting and Auditing Standards Authority (POA), which is authorized to make arrangements regarding the rotation practice in auditing with the Turkish Commercial Code and to shorten the periods specified in the law, according to Article 26 of the Independent Audit Regulation; unless three years have passed; audit firms cannot audit entities for which they have conducted audits for seven years in the last ten years. In addition, auditors conducting audits, as well as auditors working alongside them and in audit firms, are not permitted to conduct audits on companies for which they have conducted audits for the five years in the last seven years. Moreover, during the cooling-off period, the audit firm shall not participate in the entity's audit, offer additional quality control for the engagement, consult with the engagement team or the client about technical or industry-specific issues, transactions or activities, and otherwise directly affect the engagement's outcome (Türel et al., 2017: 188). The impact of MAFR on audit quality in Türkiye has yielded mixed results. While Türel et al. (2017) and Tuan (2019) found no evidence that MAFR improves audit quality, Özger and Tuay (2020) found evidence that MARF improves audit quality.

The purpose of this study is to understand the perceptions of auditors on the issue of MAFR in Türkiye. To the best of our knowledge, this is the first MAFR survey study conducted in Türkiye. As per Choudhury (2017), it is essential to carefully evaluate and analyse whether regulations are most effective and appropriate before

they are implemented. This study reveals the auditors' perspectives on the MAFR. Thus, it provides information about the pros and cons of this application to the regulators and contributes to the literature.

The paper is structured as follows. The literature on MAFR is provided in the following section. Section 3 begins with a description of the data and method. Following that, the findings and discussion are described. In the conclusion, it highlights the study contributions and implies areas for further research.

### **Literature Review**

The literature review concentrates primarily on MAFR survey studies. MAFR-related audit quality studies and a literature review have also been examined. The studies examined within the scope of this study are described below.

Jackson et al. (2008) examine the impact on audit quality of a MAFR policy. The major finding is that audit quality improves with audit firm tenure when evaluated by the possibility of issuing a going concern opinion but is unaffected when assessed by discretionary spending. It was also determined that the benefits of MAFR are minimal given the additional costs associated with changing auditors.

Shafie et al. (2009) investigate the relationship between audit firm tenure and auditor reporting quality in Malaysia. The findings indicate that audit firm tenure has a positive relationship with auditor reporting quality. Coyle (2010) investigates the effect of audit tenure on auditor independence, as well as whether MAFR should be implemented in Ireland. Based on a survey of the top twenty accounting firms and interviews with three Irish accounting bodies and two audit regulators, the research concludes that the MAFR can be an excellent way to increase the perception of the auditor's independence. The study also indicated that the benefits would not exceed the cost of ownership as a requirement.

Onwuchekwa et al. (2012a) examined the relationship between mandatory audit rotation and audit independence in Southern Nigeria. As a result of the study, it was revealed that mandatory audit rotation has a positive relationship on the independence of the auditors. In addition, although the audit rotation will increase the independence of the auditors, it is recommended that the rotation of the external auditors be voluntary.

Onwuchekwa et al. (2012b) examined the relationship between mandatory audit rotation and audit quality. The questionnaire forms used in the research were collected and distributed to investors, lecturers, consultants, accountants, and auditors in the south of Nigeria. As a result of the binary logistic sequential regression analysis, it shows that there is a negative relationship between mandatory audit rotation and audit quality. Said and

Khasharmeh (2014a) conduct a survey to investigate auditors' perceptions of the impact of MAFR on auditor independence in Bahrain. According to the findings, there is a relationship between MAFR and auditor independence.

Said and Khasharmeh (2014b) aims to investigate audit firms' perceptions of mandatory rotation of auditors in the Kingdom of Bahrain. The study's findings, conducted a survey of 102 auditors, show that there is a relationship between MAFR and audit costs. The results also reveal that the adoption has received insufficient attention.

Şenyiğit and Zeytinoglu (2014) examined the effect of mandatory auditor rotation on audit quality based on literature research. Accordingly, the benefits and costs of mandatory auditor rotation are analyzed in terms of their impact on audit quality.

Cameran et al. (2015) conducted a study on the mandatory rotation of auditors in Italy. As a result, the audited earnings of the firms have been found to be lower in the first three years following the rotation than in the following years of the auditor's tenure. This evidence does not support the case for mandatory rotation because rotation is expensive, and earnings quality improves with longer auditor tenure.

Şavlı (2016) reviewed the results of different research conducted by regulatory authorities, academics and auditors and examined the developments in the field of rotation in Türkiye and internationally. Accordingly, solutions to the problems that may be experienced in the future are presented.

Yaşar (2016) reveals in his study of literature review, the development of mandatory rotation regulations in the United States, European Union countries, and Türkiye, as well as the findings and limitations of empirical research.

Türel et al. (2017) investigates whether there is a change in audit quality associated with firm tenure in Türkiye. The findings show that when audit firm tenure is limited, audit quality does not improve. This result does not support the MAFR regulation in Türkiye.

Yalçın (2018) provides a review of the literature on mandatory rotation in the literature. To that end, 41 academic studies from the literature have been classified according to their level of application and examined for their findings on the effect of mandatory rotation on the quality of independent auditing. As a result of the evaluation, it has been concluded that the literature shows a variety of findings on several issues, particularly at what level the application of compulsory rotation would be more beneficial, its costs, and duration. Moreover, it has been determined that empirical studies that compare the benefits and costs of forced rotation are required.

Pinto et al. (2019) use a qualitative methodology based on semi-standardized interviews to investigate how senior auditors at one of Portugal's Big Four accounting firms perceive policy. As a result, interviewees have a negative perception of MAFR because of the loss of client-specific information it causes, the limited relationship between audit independence and tenure, and the resulting fee reduction that could potentially damage audit quality.

Tuan (2019) investigated the impact of MAFR on audit quality. According to the findings, there is no statistically significant relationship between MAFR and audit quality. This result does not provide evidence to support the assumption that audit quality may improve following the MAFR.

Jong et al. (2020) examine the effects of MAFR in the Netherlands by examining financial reports from Dutch companies from 2012 to 2016 and conducting a stakeholder survey. As a result, the MAFR, which has been controversial at the time of its adoption, is now regarded as desirable by a variety of stakeholders, including auditors. MAFR, on the other hand, appears to have some negative effects. The findings that the probability of error is higher in first-year audits are the most significant. The reward client effect, which involves audit firms reducing audit fees for larger public interest organizations for first-year audits, can exacerbate the negative impact on audit quality.

Özger and Tuğay (2020) examined the effect of mandatory auditor rotation on auditor independence and audit quality, as well as the role of auditor independence as a moderator in the relationship between rotation and audit quality, based on the perceptions of independent auditors. According to the findings, audit rotation has a positive effect on auditor independence and audit quality.

Harber et al. (2020) investigate the nature and scope of potential financial costs to audit firms and audit clients in South Africa as a result of MAFR. According to the survey findings, audit firms will entail substantial costs in the form of "setup and transition costs," as well as costs incurred in submitting and presenting competitive bids to secure appointment. While auditors will attempt to recoup these costs through fee increases, clients will not allow this, resulting in a reduction in audit firm profits. Furthermore, due to increased competition from non-Big 4 firms, the wage premium of Big 4 firms will decrease.

Kaçmaz and Türel (2021) aimed to evaluate financial statement users' perceptions of MAFR in Türkiye. The survey technique has been used in the study. All the participants in the study have at least ten years of experience. Finally, evidence has been gathered that MAFR has an effect on auditors' perceptions of independence, can contribute positively to audit quality, and can help to prevent pressure on auditors. However, strong findings regarding the positive effect of MAFR on audit quality perception have been not obtained.

Horton et al. (2021) figure out the net benefit versus cost of MAFR and MAPR. As a result, it has been revealed that any benefit from bilateral rotation could be attributed to the change in partner. However, it is emphasized that it is unclear whether firm rotation is still necessary, given that the observed benefits from firm rotation could be due to MAPR.

Atıcı ve Memiş (2022) investigate the effect of rotation practice in Türkiye on audit quality. According to the results obtained, it is concluded that mandatory and voluntary audit partner rotation increases the quality of independent audit in penalized logistic regression and logistic regression analyzes.

It is important to determine the auditors' perceptions on the MAFR. Furthermore, it is critical for auditors in positions of implementation to evaluate the rules proposed by regulators. In this context, it has been found that such studies have been published from different countries. However, according to literature reviews, no similar studies on MAFR have been found in Türkiye. For this reason, the study is expected to contribute to the literature and to regulators.

## Research

The survey method is used in this study to examine auditors' perceptions of MAFR in Türkiye. The questionnaires have been sent out via email to the groups assumed most qualified to provide an informed perspective on MAFR in the Turkish context, namely audit partners, directors, and managers in İstanbul. The surveys has been performed based on the review of the MAFR debate in Türkiye, and United States General Accounting Office(GOA) MAFR study (GOA, 2014).<sup>1</sup> A 5-point Likert scale (1-strongly disagree; 3-neutral; and 5-strongly agree) has been employed to obtain respondents' attitudes and opinions. The internal consistency or reliability of items is tested by Cronbach's alpha. The Cronbach's Alphas for the 15-item scale were 0.725 which is accepted value for confirming reliability or internal consistency (Nunnally, 1994).

### Descriptive Statistics

Table 1 shows descriptive statistics as well as some opinions on MAFR. Three-quarters of the auditors in the survey work for the Big 4, while the rest work for other firms. The highest participation to survey is in manager positions, followed by partners and directors. According to the majority of respondents, it takes their firm an average of 2-3 years to get "sufficiently familiar" with a new client's operations and financial reporting methods. If audit firm rotation is mandatory, respondents agree that 40% of audit tenure should be eight to ten years and 35% five to seven years. In line with this finding, 82% of respondents agree that a three- or four-year cooling-off period should be implemented. These findings are consistent with the MAFR used in Türkiye.

**Table 1.** Descriptive Statistics

Items	n	%
Audit firm	Big-Four (Deloitte, Ernst&Young, PWC, KPMG)	34 75.56%
	Others	11 24.44%
	Total	45 100.00%
Position	Partner	13 28.89%
	Director	4 8.89%
	Manager	28 62.22%
	Total	45 100.00%
How long, on average, does it take your firm to become "sufficiently familiar" with a new client's operations and financial reporting practices?	1 year	6 13.33%
	2-3 years	30 66.67%
	4-5 years	4 8.89%
	More than 5 years	5 11.11%
	Total	45 100.00%
If MAFR were required, what should be the limit on the firm's audit tenure period?	Three or four years	4 8.89%
	Five to seven years	16 35.56%
	Eight to ten years	18 40.00%
	Greater than 10 years	7 15.56%
	Total	45 100.00%
If MAFR were required, after what period of time (cooling off period) should the firm be permitted to once again compete for audit services?	Three or four years	37 82.22%
	Five to seven years	8 17.78%
	Total	45 100.00%

<sup>1</sup> For questions/statements see: <https://www.gao.gov/assets/gao-04-217.pdf>

## Survey Findings

As shown in Statement 1 of Table 2, 77% of participants believe that auditors will be more independent and objective when performing services under the MAFR. Accordingly, the MAFR is regarded necessary in terms of objectivity and independence by the participants.

The findings in Statement 2, only 22% of respondents stated that a longer firm tenure would result in a higher quality audit in the absence of a MAFR regime.

Under MAFR regime, 86% of respondents in Statement 3 state that new audit firms will provide a "fresh look" on clients' operations and financial reporting practices.

In Statement 4, 55% of respondents reported that audit firms' tenure exceeding seven years is a significant factor reducing auditor independence in appearance. Due to familiarity with client management, 66% of respondents in Statement 5 believe the risk of audit failure will increase as audit tenure increases.

In Statement 6, 55% of respondents indicated that auditors tend to be more dependent in the first year of audit engagement with the desire to retain client over many years. Just 20% of respondents in Statement 7 state that audit firm with long tenure are less likely to issue a going concern modified opinion to their financially distressed clients.

In Statement 8, 20% of respondents state that auditor may tend to compromise his independence most often in the no rotation/retention regimes. According to Statement 9, 15% of respondents believe auditors are more willing than in previous years to issue an unclean report in the last year of the MAFR.

In Statement 10, 37% of respondents stated that the benefits of MAFR would not exceed the benefits of mandatory partner rotation. According to 42% of respondents in Statement 11, MAFR would decrease management's ability to influence auditors.

In Statement 12, 46% of respondents stated that the benefits of MAFR would exceed the costs of implementing such a requirement. In the last year of the MAFR, 59% of respondents in Statement 13 agreed that there is pressure on the engagement partner(s) to compensate (replace) outgoing clients, which may have an adverse effect on audit quality.

In Statement 14, 86% of respondents indicated that MAFR will likely lead to lower audit fees and firm profitability because of competition in rotation years. The risk of audit failure (audit risk) is higher in the early years of an audit tenure period, according to 75% of Statement 15 participants. Because the new audit firm has not developed and applied a detailed knowledge of the client's operations and financial reporting practices.

**Table 2. Auditor' Perceptions**

Statement	1	2	3	4	5	Mean	SD	Skewne ss	Kurtosi s
1. "Under mandatory audit firm rotation, the auditors will be more independent and objective in performing services"	2.22%	11.11%	8.89%	55.56%	22.22%	3.844	0.9760	-1.056	0.896
2. "Under no mandatory audit firm rotation regime, longer firm tenure results in a higher quality audit"	8.89%	44.44%	24.44%	13.33%	8.89%	2.689	1.1042	0.661	-0.254
3. "Under mandatory audit firm rotation, new audit firms would provide a fresh look at clients' operations and financial reporting practices"	0.00%	0.00%	13.33%	48.89%	37.78%	4.244	0.6794	-0.345	-0.770
4. "Audit firms' tenure exceeding seven years is a significant factor reducing auditor independence in appearance"	4.44%	17.78%	22.22%	40.00%	15.56%	3.444	1.0987	-0.444	-0.546
5. "The risk of an audit failure is likely to increase as the audit tenure period increases due to the familiarity with client management"	4.44%	15.56%	13.33%	55.56%	11.11%	3.533	1.0357	-0.864	0.086
6. "Auditors tend to be more dependent in the first year of audit engagement with the desire to retain client over many years"	4.44%	17.78%	22.22%	44.44%	11.11%	3.400	1.0531	-0.518	-0.406
7. "Audit firm with long tenure are less likely to issue a going concern modified opinion to their financially distressed clients"	8.89%	35.56%	35.56%	17.78%	2.22%	2.689	0.9492	0.177	-0.377
8. "Auditor may tend to compromise his independence most often in the no rotation/retention regimes"	15.56%	31.11%	33.33%	15.56%	4.44%	2.622	1.0721	0.246	-0.455
9. "Auditors are more willing to issue an unclean report in the last year of the mandatory firm rotation than in previous years"	13.33%	40.00%	31.11%	8.89%	6.67%	2.556	1.0565	0.634	0.170
10. "The benefits of mandatory audit firm rotation would not exceed the benefits of mandatory partner rotation"	6.67%	35.56%	20.00%	20.00%	17.78%	3.067	1.2505	0.234	-1.149

11. "Mandatory audit firm rotation would decrease management's ability to influence the auditors"	4.44%	22.22%	31.11%	33.33%	8.89%	3.200	1.0357	-0.164	-0.596
12. "The benefits of mandatory audit firm rotation would exceed the costs of implementing such a requirement"	6.67%	28.89%	17.78%	33.33%	13.33%	3.178	1.1926	-0.107	-1.084
13. "In the last year of the mandatory firm rotation, there is a pressure on the engagement partner(s) to compensate (replace) outgoing clients with new clients which may adversely affect audit quality"	6.67%	17.78%	15.56%	51.11%	8.89%	3.378	1.0931	-0.710	-0.370
14. "Mandatory firm rotation will likely lead to lower audit fees and firm profitability because of competition in rotation years"	0.00%	2.22%	11.11%	48.89%	37.78%	4.222	0.7351	-0.739	0.514
15. "The risk of an audit failure (audit risk) is higher in the early years of an audit tenure period as the new audit company is more likely to have not fully developed and applied an in depth understanding of the new client's operations and financial reporting practices"	0.00%	8.89%	15.56%	62.22%	13.33%	3.800	0.7862	-0.799	0.693

N=45 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

Note: The statements in the questionnaire have been prepared using the "United States General Accounting Office (GOA) MAFR study (GOA, 2014)".

## Conclusion

MAFR has been a controversial issue all over the world for many years. Furthermore, there is no strong evidence that MAFR is effective in Türkiye. The purpose of this study is to investigate auditors' perceptions of MAFR in Türkiye. Data from audit partners, directors, and managers provide evidence of their perspective on MAFR. The findings show that auditors both support and oppose MAFR implementation. Majority of the respondents believe that MAFR will increase independent and objective, higher quality audit, fresh look will be provided, and the risk of audit failure will be decreased because of familiarity with client management. More than half of those respondents believe that the auditor is more dependent in the early stages of the audit engagement. This means that auditors in the MAFR practice are more dependent in the first years of the audit. Furthermore, they believe that the independence of the auditors cannot be compromised in the non-MAFR regimes are at the highest rate. This suggests that auditors will act independently even if the MAFR regime is not in place. The majority believe that the benefits of MAFR cannot exceed the benefits of MAPR. They also highlight that the benefits of MAFR outweigh the costs of enforcing such a requirement. Most respondents believe that the risk of audit failure (audit risk) is higher in the early years of an audit tenure period. This is, in fact, a result against the MAFR. From the standpoint of IFAC, it is necessary to examine the activities from numerous perspectives. Therefore, it is critical that a country develops a rule based on its own circumstances rather than copying and applying a rule from another country. Regarding audit quality, according to the findings of this study, the MAFR regime in Türkiye is not deemed necessary, but the MAPR regime will probably be sufficient.

There are some limitations to this study. The first issue is the limited number of observations. The second point to mention is that the questionnaire includes a general assessment. Furthermore, no significant differences were found in the study based on the results of the untabulated Chi-Square Tests. It is suggested that future studies gain insights on MAFR from various dimensions and attempt to increase the number of observations. Thus, there will be an opportunity to discuss our findings regarding MAFR implementation in Türkiye.

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## GENİŞLETİLMİŞ ÖZET

Bu makalenin amacı, Türkiye'de denetçilerin zorunlu denetim firması rotasyonuna ilişkin algılarını araştırmaktır. Bu çalışmada anket tekniği kullanılmıştır. Anketler, Türkiye bağlamında zorunlu denetim firması rotasyonu hakkında bilgilendirilmiş bir bakış açısı sağlamak için en nitelikli olduğu varsayılan gruplara, yani denetim ortaklarına, direktörlere ve yöneticilere elektronik ortamda gönderilmiştir. Anketler, Türkiye'deki zorunlu denetim firması rotasyonu tartışmasının incelemesine ve Amerika Birleşik Devletleri Genel Muhasebe Ofisi (GOA) zorunlu denetim firması rotasyonu çalışmasından (GOA, 2014) yararlanılarak gerçekleştirilmiştir. Katılımcıların tutum ve görüşlerini belirleyebilmek için 5'li Likert ölçeği (1-kesinlikle katılmıyorum, 3-kararsızım ve 5-kesinlikle katılıyorum) kullanılmıştır. Tablo 1, zorunlu denetim firması rotasyonu ile ilgili bazı görüşlerin yanı sıra tanımlayıcı istatistikleri de göstermektedir. Ankete katılan denetçilerin dörtte üçü 4 büyük denetim firması için çalışırken, geri kalanı diğer firmalar için çalışmaktadır. Ankete en yüksek katılım yönetici pozisyonlarındadır, bunu ortaklar ve direktörler takip etmektedir.

**Tablo 1.** Tanımlayıcı İstatistikler

		n	%
Denetim firması	Dört Büyük (Deloitte, Ernst&Young, PWC, KPMG)	34	75.56%
	Diğerleri	11	24.44%
	Toplam	45	100.00%
Pozisyon	Partner	13	28.89%
	Direktör	4	8.89%
	Yönetici	28	62.22%
	Toplam	45	100.00%
Firmanızın yeni bir müşterinin operasyonlarına ve finansal raporlama uygulamalarına "yeterince aşina olması" ortalama olarak ne kadar sürer?	1 yıl	6	13.33%
	2-3 yıl	30	66.67%
	4-5 yıl	4	8.89%
	5 yıldan daha fazla	5	11.11%
	Toplam	45	100.00%
Zorunlu denetim firması rotasyonu uygulanıyorsa, firmanın denetim görev süresi sınırı ne olmalıdır?	Üç ya da dört yıl	4	8.89%
	Beş yedi yıl	16	35.56%
	Sekiz on yıl	18	40.00%
	On yıldan daha fazla	7	15.56%
	Toplam	45	100.00%
Zorunlu denetim firması rotasyonu uygulanıyorsa, hangi sürenin ardından (bekleme süresi) firmaya denetim hizmetleri için izin verilmelidir?	Üç ya da dört yıl	37	82.22%
	Beş yedi yıl	8	17.78%
	Toplam	45	100.00%

Tablo 2'deki birinci ifadede yer alan sonuçlara göre katılımcıların %77'si denetçilerin zorunlu denetim firması rotasyonu kapsamında hizmetleri yerine getirirken daha bağımsız ve objektif olacağına inanmaktadır. Buna göre zorunlu denetim firması rotasyonu, katılımcılar tarafından tarafsızlık ve bağımsızlık açısından gerekli görülmektedir. İkinci ifadedeki bulgulara göre, yanıt verenlerin yalnızca %22'si, daha uzun bir firma görev süresinin, zorunlu denetim firması rotasyonu rejiminin yokluğunda daha kaliteli bir denetimle sonuçlanacağını belirtmiştir. Zorunlu denetim firması rotasyonu rejimi kapsamında, ifade üçteki katılımcıların %86'sı, yeni denetim firmalarının müşterilerin operasyonları ve finansal raporlama uygulamalarına "yeni bir bakış açısı" sağlayacağını belirtmektedir. İfade dörtte, yanıt verenlerin %55'i denetim firmalarının yedi yılı aşan görev sürelerinin görünüşte denetçi bağımsızlığını azaltan önemli bir faktör olduğunu bildirmiştir. Müşteri yönetimine aşinalık nedeniyle, ifade beşteki yanıt verenlerin %66'sı denetim süresi arttıkça denetim başarısızlığı riskinin artacağına inanmaktadır. İfade altıda, yanıt verenlerin %55'i denetçilerin, müşteriyi uzun yıllar elde tutma arzusuyla, denetim işinin ilk yılında daha bağımlı olma eğiliminde olduklarını belirtmektedir. İfade yedide yanıt verenlerin sadece %20'si, uzun süreli görev süresi olan denetim firmasının mali açıdan sıkıntılı müşterilerine işletmenin sürekliliği konusunda değiştirilmiş bir görüş yayınlama olasılığının daha düşük olduğunu belirtmektedir. İfade sekizde, yanıt verenlerin %20'si, denetçinin rotasyonsuz durumda en sık olarak bağımsızlığından ödün verme eğiliminde olabileceğini belirtmektedir. İfade dokuzda, katılımcıların %15'i

denetçilerin zorunlu denetim firması rotasyonunun son yılında temiz olmayan bir rapor yayınlamak için önceki yıllara göre daha istekli olduğuna inanmaktadır. İfade onda, yanıt verenlerin %37'si zorunlu denetim firması rotasyonunun faydalarının zorunlu ortak rotasyonunun faydalarını aşamayacağını belirtmektedir. İfade on birde katılımcıların %42'sine göre, zorunlu denetim firması rotasyonu yönetimin denetçileri etkileme yeteneğini azaltmaktadır. İfade 12'de, yanıt verenlerin %46'sı zorunlu denetim firması rotasyonunun faydalarının böyle bir şartı uygulamanın maliyetlerini açacağını belirtmektedir. Zorunlu denetim firması rotasyonunun son yılında, ifade on üçte yanıt verenlerin %59'u, denetim kalitesi üzerinde olumsuz bir etkisi olabileceğini ve sorumlu ortak(lar) üzerinde giden müşterileri tazmin etmesi için bir baskı olduğunu belirtmektedir. İfade on dördte, yanıt verenlerin %86'sı, rotasyon yıllarında rekabet nedeniyle zorunlu denetim firması rotasyonunun muhtemelen daha düşük denetim ücretlerine ve firma karlılığına yol açacağını belirtmektedir. İfade on beşte katılımcıların %75'ine göre, yeni denetim şirketinin yeni müşterinin operasyonları ve finansal raporlama uygulamaları noktasında tam olarak gelişmemiş ve derinlemesine bir anlayış uygulamamış olması daha muhtemel olduğundan, bir denetim görev süresinin ilk yıllarında denetim başarısızlığı riski (denetim riski) daha yüksektir.

**Tablo 2. Denetçi Algıları**

İfadeler	1	2	3	4	5
1. "Zorunlu denetim firması rotasyonunda denetçiler, hizmetleri yerine getirirken daha bağımsız ve objektif olacaktırlar"	2.22%	11.11%	8.89%	55.56%	22.22%
2. "Zorunlu olmayan denetim firması rotasyon rejimi altında, daha uzun firma görev süresi daha kaliteli bir denetim ile sonuçlanır"	8.89%	44.44%	24.44%	13.33%	8.89%
3. "Zorunlu denetim firması rotasyonu, yeni denetim firmalarına müşterilerin operasyonlarına ve finansal raporlama uygulamalarına yeni bir bakış sağlayacaktır"	0.00%	0.00%	13.33%	48.89%	37.78%
4. "Denetim firmalarının yedi yılı aşan görev süreleri, görünüşte denetçi bağımsızlığını azaltan önemli bir faktördür"	4.44%	17.78%	22.22%	40.00%	15.56%
5. "Müşteri yönetimine aşinalık nedeniyle denetim görev süresi arttıkça denetim başarısızlığı riskinin artması muhtemeldir"	4.44%	15.56%	13.33%	55.56%	11.11%
6. "Denetçiler, müşteriyi uzun yıllar elde tutma arzusuyla denetim işinin ilk yılında daha bağımlı olma eğilimindedir"	4.44%	17.78%	22.22%	44.44%	11.11%
7. "Uzun süreli görev süresi olan denetim firmasının, finansal açıdan sıkıntılı müşterilerine işletmenin sürekliliği konusunda değiştirilmiş bir görüş yayınlama olasılığı daha düşüktür"	8.89%	35.56%	35.56%	17.78%	2.22%
8. "Denetçi, rotasyon uygulaması olmadığı zaman en sık olarak bağımsızlığından ödün verme eğiliminde olabilir"	15.56%	31.11%	33.33%	15.56%	4.44%
9. "Denetçiler, zorunlu firma rotasyonunun son yılında, önceki yıllara kıyasla daha yüzeysel bir rapor yayınlamaya daha isteklidir"	13.33%	40.00%	31.11%	8.89%	6.67%
10. "Zorunlu denetim firması rotasyonunun faydaları, zorunlu sorumlu ortak denetçi rotasyonunun faydalarını aşamaz"	6.67%	35.56%	20.00%	20.00%	17.78%
11. "Zorunlu denetim firması rotasyonu, yönetimin denetçileri etkileme kabiliyetini azaltacaktır"	4.44%	22.22%	31.11%	33.33%	8.89%
12. "Zorunlu denetim firması rotasyonunun faydaları, böyle bir şartın uygulanmasının maliyetlerini aşacaktır"	6.67%	28.89%	17.78%	33.33%	13.33%
13. "Zorunlu firma rotasyonunun son yılında, sözleşme ortağı(lar) üzerinde, giden müşterileri tazmin etmesi (değiştirilmesi) için denetim kalitesini olumsuz yönde etkileyebilecek bir baskı vardır"	6.67%	17.78%	15.56%	51.11%	8.89%
14. "Zorunlu firma rotasyonu, rotasyon yıllarında rekabet nedeniyle muhtemelen daha düşük denetim ücretlerine ve dolayısı ile daha düşük firma karlılığına yol açacaktır"	0.00%	2.22%	11.11%	48.89%	37.78%
15. "Yeni denetim şirketinin yeni müşterinin faaliyetlerini ve finansal raporlama uygulamalarını tam olarak geliştirmemiş ve uygulamamış olması daha muhtemel olduğundan, denetim başarısızlığı riski (denetim riski) bir denetim görev süresinin ilk yıllarında daha yüksektir."	0.00%	8.89%	15.56%	62.22%	13.33%

N=45 1 = Kesinlikle Katılmıyorum, 2 = Katılmıyorum, 3 = Kararsızım, 4 = Katılıyorum, 5 = Kesinlikle Katılıyorum

## Sonuç

Zorunlu denetim firması rotasyonu, uzun yıllardır tüm dünyada tartışmalı bir konu olmuştur. Ayrıca, zorunlu denetim firması rotasyonunun Türkiye'de etkili olduğuna dair güçlü bir kanıt yoktur. Bu çalışmanın amacı, Türkiye'de denetçilerin zorunlu denetim firması rotasyonu algılarını araştırmaktır. Denetim ortaklarından, direktörlerden ve yöneticilerden alınan veriler, zorunlu denetim firması rotasyonuna ilişkin bakış açılarına yönelik bulgular sağlamaktadır. Bulgular, denetçilerin zorunlu denetim firması rotasyonu uygulamasını hem desteklediği hem de karşı çıktığı noktaların olduğunu göstermektedir. Ankete katılanların çoğunluğu, zorunlu denetim firması rotasyonunun bağımsız ve objektif denetim faaliyetini arttıracığına, daha kaliteli denetim sağlayacağına, yeni bir görünüm sağlanacağına ve müşteri yönetimine aşinalık sonucunda denetim başarısızlığı riskinin azaltılacağına inanmaktadır. Katılımcıların yarısından fazlası, denetçinin denetim görevinin ilk aşamalarında daha bağımlı olduğuna inanmaktadır. Bu durum zorunlu denetim firması rotasyonu uygulamasındaki denetçilerin, denetimin ilk yıllarında daha bağımlı olduğu anlamına gelmektedir. Ayrıca, zorunlu denetim firması rotasyonu dışı uygulamalarda da denetçilerin bağımsızlığından taviz verilmeyeceğine en yüksek oranda inanmaktadırlar. Bu

durum zorunlu denetim firması rotasyonu rejimi yürürlükte olmasa bile denetçilerin bağımsız hareket edebileceklerini göstermektedir. Çoğunluk, zorunlu denetim firması rotasyonunun faydalarının zorunlu sorumlu ortak denetçi rotasyonunun faydalarını geçemeyeceğine inanmaktadır. Ayrıca, zorunlu denetim firması rotasyonunun faydalarının, böyle bir şartın uygulanmasının maliyetlerinden daha ağır bastığının da altını çizmektedir. Ankete katılanların büyük çoğunluğu, denetim görev süresinin ilk yıllarında denetim başarısızlığı riskinin (denetim riski) daha yüksek olduğuna inanmaktadır. Bu aslında zorunlu denetim firması rotasyonu aleyhine bir sonuçtur. IFAC açısından, rotasyonu çeşitli açılardan incelemek gerekir. Bu nedenle, bir ülkenin başka bir ülkeden bir kuralı kopyalayıp uygulamak yerine, kendi koşullarına göre bir kural geliştirmesi çok önemlidir. Denetim kalitesi ile ilgili olarak, bu çalışma sonuçlarına göre Türkiye'deki zorunlu denetim firması rotasyonu uygulaması gerekli görülmemekte olup MAPR uygulaması muhtemelen yeterli olacaktır. Gelecekteki çalışmalar için zorunlu denetim firması rotasyonu hakkında çeşitli boyutlardan bilgi edinmesi ve anket gözlem sayısını artırmaya çalışması önerilmektedir.