

## Current Issues in Auditing

A Publication of the Auditing Section of  
the American Accounting Association

### **Early Warnings of SOX 404 Material Weaknesses in Internal Control**

Hambisa Belina and Dasaratha V. Rama

### **Determining the Inherent Risks of Cryptocurrency: A Survey Analysis**

Steven A. Harrast, Debra McGilsky, and Yan (Tricia) Sun

PRACTITIONER SUMMARY

### **How Do Non-Professional Investors, Jurors, and AICPA Peer Reviewers Evaluate Data and Analytics-Based Substantive Auditing Procedures?**

Brian Ballou, Jonathan H. Grenier, Lettie Mitchell, Tyler Ngwa, and Andrew Reffett

### **Fraud Risk Assessment: A Story Based Approach Outperforms the Checklist**

James L. Bierstaker, Denise Hanes Downey, Jacob M. Rose, and Jay C. Thibodeau

### **Can Your Audit Team Effectively Multitask? It Might Depend on How They Communicate**

Joseph F. Brazel, Veena Looknanan Brown, and Juergen Sidgman

### **Do Different Data Analytics Impact Auditors' Decisions?**

Joseph F. Brazel, Efosa Ehimwenma, and Jared Koreff

### **Financial Auditing as an Economic Service**

Matthew W. Driskill, W. Robert Knechel, and Edward Thomas

### **Implications of Co-Working Experience Between Audit Partners**

Ting-Chiao Huang, Chen Chen, Steven E. Kaplan, and Yi-Hung Lin

### **How Auditors' Fraud Inquiry Strategies Can Increase the Likelihood of Whistleblowing**

John R. Lauck, Stephen J. Perreault, Joseph R. Rakestraw, and James S. Wainberg



**American  
Accounting  
Association**  
Auditing

# Current Issues

in Auditing

V.16 N.2 2022

Downloaded from <http://publications.aahq.org/clar/article-pdf/16/2/81790/1936-1270-16-2-1.pdf> by guest on 08 November 2024

**AMERICAN ACCOUNTING ASSOCIATION**  
Board of Directors

President	Mark C. Dawkins, University of North Florida
President-Elect	Mark H. Taylor, University of South Florida
Past President	Robert D. Allen, The University of Utah
Vice President–Finance	Anne M. Farrell, Miami University
Vice President–Research & Publications	Sarah E. McVay, University of Washington
Vice President–Education	Beth B. Kern, Indiana University
Director–Focusing on Membership	Ann C. Dzurain, Northern Illinois University
Director–Focusing on International	Giorgio Gotti, The University of Texas Rio Grande Valley
Director–Focusing on Segments	Timothy J. Rupert, Northeastern University
Director–Focusing on Diversity, Equity, & Inclusion	Norma R. Montague, Wake Forest University
Director–Focusing on Academic/Practitioner Interaction	Bette M. Kozlowski, KPMG LLP

The American Accounting Association was founded in 1916 as the American Association of University Instructors in Accounting. Its present name was adopted in 1936. The Association is a voluntary organization of persons interested in accounting education, research, and practice.

**Membership in the Association is available at the following annual rates.**

**Full membership:**

The membership dues of \$345.00 include *Accounting Education News* and the online selection of all three Association-wide journals: *The Accounting Review*, *Accounting Horizons*, and *Issues in Accounting Education*. (This does not include Section journals.) Full members may also opt to receive hard copies of AAA journals for an additional cost:

The Accounting Review . . . . .	with Print Option \$85.00	Total U.S. \$430.00
Accounting Horizons . . . . .	with Print Option \$55.00	Total U.S. \$400.00
Issues in Accounting Education . . . . .	with Print Option \$55.00	Total U.S. \$400.00
All three Association-wide journals . . . . .	with Print Option \$195.00	Total U.S. \$540.00

**Associate membership:**

Full-time students are eligible for associate membership at \$100.00, which includes *Accounting Education News* and access to all three Association-wide journals: *The Accounting Review*, *Accounting Horizons*, and *Issues in Accounting Education*. (This does not include Section journals.) Members may also opt to receive hard copies of AAA journals for an additional cost. (Teaching Notes for *Issues in Accounting Education* are not available to students.)

The Accounting Review . . . . .	with Print Option \$85.00	Total U.S. \$185.00
Accounting Horizons . . . . .	with Print Option \$55.00	Total U.S. \$155.00
Issues in Accounting Education . . . . .	with Print Option \$55.00	Total U.S. \$155.00
All three Association-wide journals . . . . .	with Print Option \$195.00	Total U.S. \$295.00

In addition, AAA Section journals *Accounting Historians Journal*, *Accounting and the Public Interest*, *Behavioral Research in Accounting*, *Journal of Emerging Technologies in Accounting*, *The Journal of the American Taxation Association*, *Journal of Financial Reporting*, *Journal of Forensic Accounting Research*, *Journal of Information Systems*, *Journal of International Accounting Research*, *The ATA Journal of Legal Tax Research*, and *Journal of Management Accounting Research* are available to all AAA members. Full members may belong to one or more Sections: Academy of Accounting Historians; Accounting, Behavior and Organizations; Accounting Information Systems; Accounting Programs Leadership Group; American Taxation Association; Auditing; Diversity; Financial Accounting and Reporting; Forensic Accounting; Gender Issues and Worklife Balance; Government and Nonprofit; International Accounting; Management Accounting; Public Interest; Strategic and Emerging Technologies; Teaching, Learning and Curriculum; and Two-Year College. Each Section assesses its own dues, which are collected by the Association.

Inquiries concerning membership, subscriptions, advertisements, permissions, and other matters related to the Association (other than submission of manuscripts) should be sent to American Accounting Association, 9009 Town Center Parkway, Lakewood Ranch, FL 34202.

Telephone: (941) 921-7747 • Fax: (941) 923-4093 • Email: [Info@aaahq.org](mailto:Info@aaahq.org).

Notice of change of address should be mailed at least eight weeks in advance to ensure undelayed receipt of *Current Issues in Auditing*. The submission fee of \$75.00 for main articles and commentaries, \$25.00 for practitioner summaries of published research, may be paid online (VISA, MasterCard, or American Express only) and should be paid *before* the article is submitted. Payments may be made at: <http://aaahq.org/Research/Journals/Information-for-Authors/Online-Payment/productcd/CURAUDSUB>. Manuscripts should be submitted in electronic form. Detailed instructions can be found at <http://ciia.allentrack.net>. The editorial offices can be reached using the information below:

Denise Dickins, Co-Editor  
East Carolina University  
Email: [dickinsd@ecu.edu](mailto:dickinsd@ecu.edu)

Keith Urtel, Co-Editor  
University of Notre Dame  
Email: [kurtel1@nd.edu](mailto:kurtel1@nd.edu)

Editorial Office  
David Twiddy  
Phone: (941) 556-4115  
Email: [david.twiddy@aaahq.org](mailto:david.twiddy@aaahq.org)

*Current Issues in Auditing* is indexed in Scopus and Emerging Sources Citation Index (Web of Science).

**Current Issues in Auditing** (ISSN 1936-1270 online) is published 2 times a year (Spring and Fall) by the American Accounting Association, 9009 Town Center Parkway, Lakewood Ranch, FL 34202. Electronic access is included with membership dues.

## EDITORIAL STAFF OF *CURRENT ISSUES IN AUDITING*

### CO-EDITORS

DENISE DICKINS, *East Carolina University, College of Business, Dept. of Accounting, Greenville, NC, USA*  
KEITH URTEL, *University of Notre Dame, Mendoza College of Business, Dept. of Accountancy, Notre Dame, IN, USA*

### MANAGING EDITOR

DAVID TWIDDY, *American Accounting Association*

### PAST EDITORS

2007–2008 Dana R. Hermanson and D. Scott Showalter  
2009–2010 Richard W. Houston and D. Scott Showalter  
2011–2013 Richard W. Houston and Dorsey Baskin

2014–2016 J. Gregory Jenkins and Dorsey Baskin  
2017–2019 Lisa Milici Gaynor and Dan Sunderland

### EDITORIAL ADVISORY AND REVIEW BOARD

DENIZ A. APPELBAUM, *Montclair State University, Feliciano School of Business, Department of Accounting and Finance, Montclair, NJ, USA*  
DERECK BARR-PULLIAM, *University of Louisville, College of Business, Department of Accountancy, Louisville, KY, USA*  
MARK S. BEASLEY, *North Carolina State University, Poole College of Management, Department of Accounting, Raleigh, NC, USA*  
JAMES L. BIERSTAKER, *Villanova University, School of Business, Department of Accountancy, Villanova, PA, USA*  
COLLEEN M. BOLAND, *University of Wisconsin–Milwaukee, Sheldon B. Lubar School of Business, Department of Accounting, Milwaukee, WI, USA*  
BLAKE BURGESS, *Crowe LLP, Oakbrook Terrace, IL, USA*  
LAWRENCE BURKE, *Focal Point Data Risk, Fort Lauderdale, FL, USA*  
CIRO BUTTACAVOLI, *Marcum LLP, Fort Lauderdale, FL, USA*  
ASHWIN CHANDRAN, *BDO USA, LLP, Dallas, TX, USA*  
LAWRENCE C. CHUI, *University of St. Thomas, Opus College of Business, Department of Accounting, St. Paul, MN, USA*  
ANNA M. CIANCI, *Wake Forest University, School of Business, Department of Accounting, Winston-Salem, NC, USA*  
SEAN CONROY, *Deloitte & Touche LLP, Chicago, IL, USA*  
HALIE CREPS, *KPMG, New York, NY, USA*  
STEVEN DAVIS, *Ernst & Young, Miami, FL, USA*  
JEANETTE FRANZEL, *Jeanette M. Franzel, CPA, Leland, NC, USA*  
MARSHALL A. GEIGER, *University of Richmond, Robins School of Business, Department of Accounting, Richmond, VA, USA*  
KIZZY GIFT, *Protiviti, Fort Lauderdale, FL, USA*  
AUDREY A. GRAMLING, *Oklahoma State University, Spears School of Business, School of Accounting, Stillwater, OK, USA*  
MARY KATHLEEN HARRIS, *Washington State University, Carson College of Business, Department of Accounting, Pullman, WA, USA*  
JULIA L. HIGGS, *Florida Atlantic University, College of Business, School of Accounting, Boca Raton, FL, USA*  
SEAN M. HILLISON, *Virginia Polytechnic University and State University, Pamplin College of Business, Department of Accounting and Information Systems, Blacksburg, VA, USA*

RICHARD W. HOUSTON, *The University of Alabama, Culverhouse College of Business, Culverhouse School of Accountancy, Tuscaloosa, AL, USA*  
J. GREGORY JENKINS, *Auburn University, Harbert College of Business, School of Accountancy, Auburn, AL, USA*  
ANDREA SEATON KELTON, *Middle Tennessee State University, Jones College of Business, Department of Accounting, Murfreesboro, TN, USA*  
ROGER D. MARTIN, *University of Virginia, McIntire School of Commerce, Department of Accounting, Charlottesville, VA, USA*  
SUSAN A. MCCracken, *McMaster University, DeGroote School of Business, Department of Accounting and Financial Management Services, Hamilton, Ontario, Canada*  
JASON PLOURDE, *Grant Thornton, Chicago, IL, USA*  
K. (KANNAN) RAGHUNANDAN, *Florida International University, College of Business, School of Accounting, Miami, FL, USA*  
RICHARD A. RILEY, JR., *West Virginia University, John Chambers College of Business and Economics, Department of Accounting, Morgantown, WV, USA*  
GREGORY SIERRA, *Southern Illinois University Edwardsville, School of Business, Department of Accounting, Edwardsville, IL, USA*  
CHAD A. SIMON, *Utah State University, Jon M. Huntsman School of Business, Logan, UT, USA*  
WALLY J. SMIELIAUSKAS, *University of Toronto, Rotman School of Management, Department of Accounting, Toronto, Ontario, Canada*  
KERRI-ANN SANDERSON, *Bentley University, Department of Accounting, Waltham, MA, USA*  
MICHAEL SZAFRANIEC, *PwC, New York, NY, USA*  
PAUL N. TANYI, *The University of North Carolina at Charlotte, Belk College of Business, Department of Accounting, Charlotte, NC, USA*  
ANNE M. WILKINS, *The University of Tennessee at Chattanooga, Gary W. Rollins College of Business, Department of Accounting, Chattanooga, TN, USA*  
ZHONGXIA (SHELLY) YE, *The University of Texas at San Antonio, Alvarez College of Business, Department of Accounting, San Antonio, TX, USA*

### AMERICAN ACCOUNTING ASSOCIATION

#### CHIEF EXECUTIVE OFFICER

Yvonne L. Hinson

#### PUBLICATIONS DEPARTMENT

Steve Hardy  
Chelsea Matthews  
Richard Milaschewski  
Nate Smith  
David Twiddy  
Jan Kovarik (subcontracted)

#### OTHER AAA STAFF

Stephanie Austin	Suzanne Mullinix
Shauna Bigelow	Connie O'Brien
Beverly Collins	Barbee Oakes
Darlene Dobson	Karen Osterheld
Debora Gardner	Joe Parisi
Stephanie Glaser	Dylan Plaster
Mary Beth Gripshover	Kelli Rickrode
Barbara Gutierrez	James Rock
Erlinda L. Jones	Lisa Slavinski
Kelly Lee	Pat Stein
Nancy Maciag	Jean Thompson
Steve Matzke	Mark VanZorn
Michele Morgan	