

Review on the Development of Internal Audit of Chinese Enterprises in the Post-epidemic Era

Xiaoqing Li¹, Yuan Tang^{2,*}

¹ School of Management, Sichuan University of Science & Engineering, Yibin 644002, China

² School of Management, Sichuan University of Science & Engineering, Zigong 643002, China

* Corresponding author: Yuan Tang (Email: 33353540945@qq.com)

Abstract: With the development of The Times, the country's attention to internal audit has increased, and internal audit has become more and more the focus of enterprises. Therefore, This paper focuses on the internal audit of Chinese enterprises. Starting from the meaning of the post-COVID-19 era and its impact on China's economic environment, A comprehensive review of the internal audit strategic environment under the impact of COVID-19. In addition, this paper intends to make a brief analysis of the strategic environment and existing problems of internal audit in the post-epidemic era, and finally discuss the future development trend of internal audit.

Keywords: Post-epidemic era, Strategic environment, Internal audit, Development trend.

1. Internal Audit of Enterprises in the Post-Epidemic Era

1.1. The Definition of the Post-Epidemic Era and the Impact of the Epidemic

Since 2019, COVID-19 has begun to appear, and because it is an infectious disease, the real economy and the e-commerce industry have been greatly impacted, and the economic recovery period after the impact is called the post-epidemic era. In simple terms, it means that since 2021, the novel coronavirus epidemic has passed the most serious period, which is a period of coexistence between the epidemic and human beings (Zhang Jide et al., 2021). According to UN2020, since the spread of COVID-19, the contraction of the world economy has intensified, the employment rate has declined, the global industrial chain and supply chain have been impacted (UN, 2020), and the economy of various countries and the health of residents have been affected to some extent (Ma Sijie et al., 2022). For China, as a country with a large population and more stringent control over the epidemic, many employees of enterprises are put under lockdown management. Affected by the COVID-19 epidemic, 85.8% of enterprises have less than 3 months 'cash balance maintenance capacity (Zhu Wuxiang et al., 2020), and production and business are suspended during the Spring Festival extended by the epidemic, resulting in reduced productivity. The number of buyers will decrease, the income will decrease, it will be difficult for enterprises to maintain daily expenses, cash flow will be tight, and they may even face the crisis of being forced to close down (Song Hua, 2020). Even if the measures for the prevention and control of Class A infectious diseases (the Law of the People's Republic of China on the Prevention and Control of Infectious Diseases) taken against the novel coronavirus infection are lifted from January 8, 2023, the internal audit of enterprises that have experienced the epidemic period needs to solve the previous problems and further improve.

1.2. Definition of Internal Audit

With the continuous development of internal audit, the

definition of internal audit by the International Institute of Internal Auditors (IIA) has been revised several times, from the initial financial audit, operational audit to management audit, and now risk-oriented audit. In 1947, the IIA defined internal audit as "an independent evaluation activity based on the review of financial, accounting and other operating activities, to provide a protective and constructive service to management, dealing with financial and accounting issues, and sometimes operational management issues." In 1957, the IIA was modified to read: "Providing services for management is a management control that measures and evaluates the effectiveness of other controls." 1971 definition: "Internal audit is an independent evaluation activity based on the review of business activities and provides a service to management. It is a management control that measures and evaluates the effectiveness of other controls." 1978 Definition: "Internal audit is an independent evaluation activity based on the inspection and evaluation of the organization and the provision of services to the organization." 1990 Definition: "Internal audit is an independent evaluation function established within an organization for the purpose of reviewing and evaluating its activities as a service to the organization." In 1993, it was defined that "internal audit is an independent evaluation function established within an organization for the purpose of reviewing and evaluating its activities as a service of the organization, promoting the effective implementation of control work at reasonable cost, and helping the members of the organization to effectively discharge their responsibilities."

The domestic definition of internal audit also changes with the international changes (Tang Zhaozhen, 2012). The Internal Audit Standards issued by the China Association of Internal Audit in 2003 defined internal audit as "an independent and objective supervision and evaluation activity within an organization, which promotes the realization of organizational objectives by reviewing and evaluating the appropriateness, legality and effectiveness of business activities and internal controls." This explains our country's internal audit function is supervision and evaluation.

2. Strategic Environment of Internal Audit in the Post-epidemic Era

2.1. Macro Analysis of Enterprise Internal Audit

(1) Political environment

In 2020, the 31st session of the Standing Committee of the 13th National People's Congress adopted the decision to amend the Audit Law. In the 14th Five-Year Plan for the Development of National Audit Work in 2021, it is mentioned that guidance and supervision over internal audit work should be strengthened, and internal audit of audit institutions and economic responsibility audit of leading officials should be strengthened. In 2022, the newly revised Audit Law, which promotes full audit coverage, will come into effect. Scholars such as Zhi Xiaoqiang, Crown Prince and Zhao Xiaohong pointed out that in the process of full coverage of audit, internal audit will play an important role in implementing dynamic supervision of management power, achieving full coverage of internal audit supervision in enterprises, expanding the scope of audit supervision, contributing to the improvement of economic functions and providing important support for the promotion of full coverage of audit construction. Under the influence of this (political environment), Guo Chenglin, You Yang, Xue Chunhui, Luo Man and many other scholars have discussed how to achieve full coverage of audit supervision at the enterprise level. Most of these studies describe specific internal audit work systems, using large state-owned enterprises as the carrier. The implementation path and practical results of full audit coverage are explained by describing the specific internal audit working mechanism.

(2) Economic environment

Liang Shuangyan pointed out that the economic environment is the objective requirement of the social and economic development level and its movement mechanism for audit work in a certain period. Since China's accession to the WTO, enterprises have continued to develop and established a modern enterprise system to further promote the transformation of China's internal audit from "supervision oriented" to "service oriented" (Liang Shuangyan, 2011). At present, in the post-epidemic era, many real enterprises have been greatly impacted, coupled with the Sino-US trade war, the relative deterioration of the economic environment (Zhang Jide et al., 2021), and the increased risk coefficient, which have a certain impact on the development of enterprises, and the requirements for internal audit work are also relatively improved. Enterprises need to rely on internal audit to improve management efficiency and operating efficiency. According to the data collected by the National Bureau of Statistics, we can see from the following table that China's GDP growth rate decreased in the same period during the most severe period of the epidemic. Since 2021, in the post-epidemic era, we can see that although there was growth in the first and second quarters of 2021, the overall growth rate has slowed down.

Table 1. GDP growth rate year-on-year

Year	The first quarter (%)	Second quarter (%)	Third quarter (%)	Fourth quarter (%)
2018	6.9	6.9	6.7	6.5
2019	6.3	6.0	5.9	5.8
2020	-6.9	3.1	4.8	6.4
2021	18.7	8.3	5.2	4.3
2022	4.8	0.4	3.9	2.9
2023	4.5	6.3	4.9	5.2

(Data comes from stats.gov.cn/)

(3) Legal environment

Although there are relevant provisions on internal audit in both the Audit Law and the Accounting Law, in 2007, Zhang Hongying published China's Internal Audit Standards, but China's real independent internal audit regulations were introduced in 2018, the Provisions of the National Audit Office on Internal Audit Work opened a new era of internal audit work. These laws and regulations make the internal audit work more and more perfect (Chen Xihui, 2021). However, after the outbreak of COVID-19, the offline audit work has been greatly adversely affected, which may limit the routine audit procedures and reduce the supervision efficiency, and some units may use the epidemic to hide the authenticity of financial information.

(4) Technical environment

Since the beginning of the 21st century, many scholars such as Wu Zhigang and Zhang Qinglong have proposed that internal audit needs informatization and digital transformation and upgrading. We are in the era of big data, with the rapid development of information technology, and the internal audit work mode of enterprises tends to the development of informatization (Zhang Qinglong et al., 2022). The construction of databases, resource interconnection and sharing, thus eliminating the island of digital information resources, provides the digital information foundation for the digital transformation and upgrading of internal audit. Digitalization of audit work, audit plan, and audit results management, including digitalization of audit working papers, digitalization of audit resources, and digitalization of audit data and results arrangement and delivery (Shen Yanbo et al., 2022), all of which require auditors to understand and master relevant technologies.

(5) Social and cultural environment

Internal audit is different from government audit and CPA audit. The separation of property ownership from operation and management and the emergence of fiduciary responsibility gave birth to the bud of internal audit (Bao Shengying, 2016). The service object of internal audit is the main leaders and related management personnel of the company, and the company must accept the supervision of internal auditors. However, the activities carried out by internal auditors are bound to be restricted by their direct leaders (Liu Qiliang et al., 2022). COSO (1992) also pointed out that one of the limitations of internal control is that senior executives may override internal control, and their corrupt behaviors may not be affected by internal audit. Internal audits may have a dampening effect on corruption at the lower levels of management.

2.2. Micro Analysis of Enterprise Internal Audit

(1) Governance structure

Different enterprises have different governance structures,

which also require matching internal audit strategies. When the three are compatible with each other, the stable development of enterprises can be guaranteed (Ye Chenyun, 2018). Li Yinxiang, Li Pengcong et al divided the governance structure into three stages according to the changes of agent subjects: the first stage (before 1980s) was the governance structure of the dominant control right of managers; The second stage (from the 1980s to the end of the 1990s) was the governance structure dominated by major shareholders, and the board of directors and management were only the simple executive bodies; The third stage (late 1990s to present) is the governance structure stage where the board of directors dominates control. An internal governance body centered on the board of directors (including independent directors and subordinate committees), including the shareholders' meeting, the management level and the board of supervisors has basically taken shape.

(2) Overall strategy

Lv Ming, Zhang Yang and other scholars believe that the overall strategy of an enterprise is a strategic plan to study the entire survival and development of an enterprise, the highest level of strategy of an enterprise, and the highest program of all behaviors of an enterprise. Liu Qingyuan (2001) believes that "the main content of enterprise strategy includes the basic logical relations or basic reasons for the existence of enterprises, which is a series of basic factors for the strategic decision-making of enterprises." Ye Chenyun said in 2018 that the overall strategy of the enterprise is indispensable to the internal audit strategy, and the internal audit strategy also needs the overall strategy as a "guiding board". The two are inseparable, and it is also necessary to correct the wrong direction of development and avoid risks.

(3) Life cycle

Ichak Adizes (an American management scientist) proposed the enterprise life cycle theory, which was also proposed and recognized by most scholars. The enterprise life cycle was divided into four stages, namely entry stage, growth stage, maturity stage and decline stage (Zhu Rong et al., 2022). Different internal audit strategies should be formulated at different development stages. Reasonable formulation of phased audit objectives and audit work priorities is conducive to improving the ability to cope with risks (Ye Chenyun, 2018).

(4) Internal control environment

According to the Audit Standards Announcement No. 78 issued by the American Institute of Certified Public Accountants in 1996, internal control is divided into five components: control environment, risk assessment, control activities, information and communication, and monitoring. The control environment refers to the atmosphere that constitutes a unit and affects the basis for internal personnel to control other components. To put it simply, the internal control environment is the working management atmosphere of the enterprise, which will directly affect the self-management consciousness of the employees and the supervision effect of internal audit. It is the core of all management elements, such as leadership and employee integrity, which will inevitably affect the formulation and implementation of internal audit strategic planning (Li Hui, 2009).

3. The Dilemma Facing the Development of Enterprise Internal Audit

3.1. The Emphasis on Internal Audit During the Epidemic Still Needs to Be Improved

Liu Liyun, Yuan Liangliang and other special research found that the current development of internal audit is generally insufficient, and the internal audit of many enterprises has not received different degrees of attention, such as in the coverage of audit, internal audit procedures and processes, internal audit application and value realization. Wang Yang (2020), after sorting out the rectification information disclosed by the National Audit Office, concluded that the current application of audit results is relatively simple, mainly in the supervision and rectification, and there are still incomplete rectification problems such as perfunctory rectification, false rectification, and "one-size-fits-all rectification" (Zhang Junquan et al., 2019).

In addition, affected by the epidemic, many enterprises have streamlined their organizations and reduced their personnel. In actual operation and management, they have not hired relevant professional internal auditors or used other departments or institutions of the enterprise to implement internal audit functions as agents (Chen Lihua, 2018).

Table 2. Current status of internal audit coverage

Enterprise category	Group parent company	Wholly-owned subsidiary	Holding subsidiary	Participating company	Other
Coverage ratio	67.2%	88.6%	65.9%	22.1%	18.2%

3.2. The Professional Quality of Internal Audit Personnel Needs to Be Improved

The professionalism of internal audit personnel is measured according to the investigation of five aspects of internal audit department personnel, including educational background, CPA certificate, accounting title and external audit experience (Liu Qiliang et al., 2022). Compared with other personnel in the enterprise, internal auditors appear as supervisors and need to be professional and conduct independent review and evaluation (CIIA) on business activities and internal control. In the era of the epidemic, it is more difficult to hire relatively professional internal auditors in the online office and home isolation, and it is difficult for many internal auditors to avoid the risks brought by the environment.

Table 3. Educational background and professional background of internal auditors

Proportion of personnel	Master candidate Doctoral candidate	Internal Auditor Certified Public Accountants
Less than 10%	49.6%	49.6%
10%~50%	39.3%	41%
50%~100%	11.1%	9.4%

Table 4. Structure of internal auditors

Proportion of personnel	Financial personnel	IT personnel
0%	0%	72%
0%~30%	6.5%	24%
30%~50%	11.7%	2.7%
50%~80%	31.2%	1.3%
80%~100%	50.6%	0%

3.3. Internal Audit Needs to Develop to High Quality

Tang Zejiang and Zhang Yu pointed out that from the perspective of the supervised units, the construction of internal audit system of each unit lags behind, the quality of audit is not high, the internal audit institutions and audit institutions lack effective communication, and the methods of guidance and supervision also have problems. The outbreak of the epidemic may lead to the failure of auditors or staff to conduct offline internal audit in the enterprise in a timely manner, difficulties in on-site audit, and great obstacles in on-site evidence collection. It is difficult for internal auditors to master first-hand information, inefficient communication with the audited unit, inadequate preparation of audit materials, and temporary supplement of records during audit.

Despite the rise of network information technology platforms such as big data, Internet + and cloud computing (Zhang et al., 2020), auditors are unwilling to actively learn modern computer technology audit, and backward audit technology cannot meet the actual development needs of current enterprises.

3.4. Internal Audit Independence Is in Urgent Need of Strengthening

The independence of internal audit includes the independence of audit institutions, auditors and the implementation of audit procedures (CIIA). The higher the subordinate level of the internal audit department is, the less interference from all parties, the stronger the independence is, and the better the audit effect is (Chen, 2018). Liang Shuangyan said that internal audit exists in the unit or department, led by the department's main person in charge, the psychology and behavior of auditors is bound to be restricted by the leaders.

According to Xu Li, Tang Hongfei, Wu Guofeng and other research and analysis found that the grassroots audit department audit force is insufficient, the audit team construction work has not been fully implemented, subject to the influence of funds and other factors, the establishment of independent internal audit institutions is difficult, it is difficult to give full play to the guidance and supervision of internal audit function.

Table 5. Application status of audit results

Aspect of application	Appraisal of performance	System rectification	Reduction of position	Promotion in position
Proportion of enterprises	63.8%	59.1%	42.5%	24.4%
Adoption of opinions	100%	80%~100%	60%~80%	Less than 60%
Proportion of enterprises	25.2%	50%	19.7%	5.1%

4. Development Trend of Enterprise Internal Audit in the Post-Epidemic Era

4.1. Management Pays More Attention to Internal Audit

In the context of the impact of the epidemic, in order to solve the abnormal audit work during the epidemic, the international internal audit industry needs to flexibly adjust the audit plan, pay attention to the operation, and adapt to and develop remote audit in advance. The purpose of internal audit is to help enterprises supervise financial affairs, ensure business activities, improve management, find and solve problems, supervise employees, reduce the existence of malpractice and corruption for personal gain, and promote the improvement of enterprise economic benefits. Wang et al. (2016) believed that the application of audit results should be truly valued in terms of thought and action, and relevant subjects involved in audit projects, especially the first person in charge, must actively participate in the application of results.

4.2. Increasing Training to Improve the Professional and Comprehensive Quality of Internal Auditors

At present, there is a lack of professional auditors in most enterprises and their quality is not high. Moreover, in the era of big data and information technology, the number of compound auditors who are proficient in technology, familiar with law and good at management is relatively small, which leads to the lack of professionalism in their internal audit work (Yuan et al., 2021). Therefore, it is necessary to build the internal audit team of enterprises in a systematic way. Regularly carry out audit and accounting related training, while online and offline unified teaching. To improve the professional quality of internal auditors, it is not only necessary to improve the professional aspect, but also to master relevant software technology, use big data and other tools, so as to achieve remote audit. Not only from the work skills to improve the auditors, but also to learn more about the emerging audit process intelligent operation and database application, so that the auditors keep up with The Times, keep pace with The Times; In addition, it should also be constructed ideologically, so that employees themselves have high professional quality, so as to improve the comprehensive quality of internal auditors.

4.3. Promoting the Transformation of Internal Audit to Digital-Intelligence in the Post-Epidemic Era

Regarding the second meeting of the World Audit Organization's Expert Group on COVID-19: Challenges of Remote Audit and technological solutions, it was argued that the supreme audit authority should take advantage of technological advances and modern data-driven methods to implement certification procedures remotely to achieve a high degree of flexibility without compromising audit objectives (Xin Feng, 2020). Working remotely or working online using special platforms enabled by information technology has proven to be a new trend in the knowledge economy (Dima et al., 2018, 2019; Kostin, 2018). In the information age, we need to combine with the Internet, make more in-depth use of

big data, and transform from informatization to digital intelligence (Zhang et al., 2022). Through policy driven, technology driven, data driven, crisis management driven to strengthen the supervision of audit activities, do not give any opportunity to false financial behavior, to ensure the correctness of financial information and accounting information. During the epidemic period and the era of big data, the internal audit of enterprises needs to learn and adapt to the new changes in audit work, and gradually develop into the ability to implement audit supervision online, reduce the illegal phenomenon of some group enterprises, ensure the normal operation of enterprises, and ensure the sustainability of business activities.

4.4. Enhancing Internal Audit Independence Can Effectively Curb Managerial Corruption

In the internal audit work of enterprises, the independence of internal audit is insufficient, with considerable arbitrariness, and is easily interfered with by the management layer, affecting the independence of internal audit. The lack of an independent environment makes it difficult to effectively implement internal audit work, and to some extent weakens the effectiveness of internal audit, exerting a significant impact on the internal audit construction of enterprises. In the face of the new reform and development environment, enterprises should clarify the independence of internal audit under the premise of streamlining structures, ensuring the full play of internal audit functions in terms of enhancing audit effectiveness, deepening audit structures, etc. Chen Lihong et al. found that the increase of 1% in the input of audit personnel, the number of audited units, and the adoption rate of audit report information in the following year would respectively lead to a 19.59% decrease, 2.44% decrease, and 1.66% decrease in corruption case filing rates in each province (autonomous region and municipality) of the country. The greater the audit accountability, the better the corruption governance effect. A reasonable internal audit organizational structure should be set up to enhance internal audit independence. The establishment of internal audit institutions should be authorized by the board of directors or shareholders' meeting, not under the management of the general manager or deputy general manager, but under the board of directors' special audit committee.

5. Conclusion

Since 2019, after the normalization and generalization of COVID-19 infection, the leave of employees has increased sharply, and the audit procedure is difficult to carry out due to the impact of the new coronavirus. Therefore, this paper focuses on the internal audit of entities in China in the post-COVID-19 era, and makes a comprehensive review of the strategic environment of internal audit under the impact of COVID-19. In addition, based on the previous research conclusions of scholars, I also summarized the following four measures to solve the dilemma of internal audit. First, the management needs to pay more attention to internal audit. Only when the level of attention increases, internal audit will develop in the enterprise. Second, improve the professional ability and comprehensive quality of internal audit personnel. Both the country and the enterprise need to increase training, which can be professional ability training or comprehensive quality training, so as to improve the professional quality of

internal audit personnel. Third, with the development of the information age and the epidemic situation, internal audit has been transformed to digital intelligence. Last but not least, we must enhance the independence of internal audit, which will effectively curb management corruption and maintain the objectivity and impartiality of internal audit.

Acknowledgment

Thank you very much to our college and teachers. Supported by The Innovation Fund of Postgraduate, Sichuan University of Science & Engineering.

References

- [1] Zhi Xiaoqiang, Crown Prince, Zhao Xiaohong. The mechanism and path of Realizing full coverage of internal audit supervision in state-owned enterprises: A theoretical framework [J]. *Accounting Research*, 2021, (10):166-175.
- [2] Zhang Jide, Gao Jingpeng, Gu Yun, q Zhang Jiakuan. Research on enterprise financial management response in the post-epidemic era [J]. *Accounting Research*, 2021, (12), 70-84.
- [3] Tang, Z. & Gao, L. IIA internal audit definition evolution for our country's internal audit development enlightenment [J]. *Communication of Finance and Accounting*, 2012, (06):41-43.
- [4] Wang, H. On Financial Management Environment. *Accounting Monthly*, 2000, (06), 2-5.
- [5] Lu, M. & Zhang, Y. A new concept of corporate strategy for functional management incentive and constraint [J]. *Modern Management Science*, 2008, (04):5-7.
- [6] Song H. The enlightenment of COVID-19 on supply chain resilience management. *Circulation Economy of China*. 2020, 34(03)
- [7] Liang, S. *Friends of Accounting*, (24):124-126 (2011).
- [8] Chen, X., Huang, T. & Lu, H. Kuan. Internal audit related laws and regulations in China and their improvement [J]. *Communication of Finance and Accounting*, 2021, (05):118-120+129.
- [9] Bao S Y. The Positioning and Cooperation of National audit, CPA audit and Internal Audit [J]. *Journal of Audit and Economic Research*, 2016, 31(06):12-19.
- [10] Liu Qiliang, Lu Kaisen, Li Yi, Zhao Lei. Internal audit and management corruption. *Auditing Research*, 2022, (04).
- [11] Zhang, Q., He, J. & Rui, B. Research on the motivation of internal audit digital-intelligence transformation: based on the dual perspectives of environmental uncertainty and strategic orientation. *Accounting Monthly*, 2021, (24).
- [12] Shen, Y., Xie, Z. & Su, L. Digital Transformation and upgrading of internal audit of state-owned enterprises under the background of new technology [J]. *Finance and Accounting*, 2022, (12):36-42.
- [13] Liu, L. & Shen, L. Status quo and improvement suggestions of Audit Institutions Using Internal Audit Strength and Results [N]. *China Audit Report*, 2020-02-05(003).
- [14] Li, H. *Communication of Finance and Accounting*, (32):108-109 (2009).
- [15] Xu, L., Tang, H. & Wu, G. Research and analysis of organizational structure of audit institutions for internal audit guidance and supervision [J]. *Communication of Finance and Accounting*, 2022, (13):123-127.
- [16] Editorial Department of our Journal, Xin Feng. *Auditing Research*, 2020, (06).

- [17] Ye, C. Internal Audit of Enterprises [M].3 Ed. Beijing. China Machine Press, 2018.
- [18] Yuan, L., Luo, D. & Guo, M. et al. Internal audit of state-owned enterprises in the new era: current situation, development and challenge: empirical evidence from questionnaire survey. Accounting Monthly,(21) (2021).
- [19] Zhang, Q., He, J. & Rui, B. The historical evolution of the relationship between internal audit work mode and informatization--based on the analysis of information technology. Accounting Monthly, 2022, (02).
- [20] Zhang, Q., Xing, C., Rui, B. et al. New generation of internal audit: Digitalization and intelligentization [J]. Auditing Research, 2020 (5): 113 ~ 121.
- [21] Ma S J, Yin Y D, Huang J M, Zeng C Y. Research on China's economic and market changes under the impact of COVID-19. China Market, 2022(28), 13-15.
- [22] Liu, S. The Impact of COVID-19 on China's Regional Economy. Geographical Research, 2021, 40(02), 310-325.
- [23] Qu, Y. & Shi, X. Ju, J. Comparison of external quality assessment between International Institute of Internal Auditors and China Institute of Internal Audit: A case study of internal audit quality assessment of two Chinese enterprises. China Internal Audit, 2013, (06).
- [24] Zhu, R. & Li, X. Financial irregularities, corporate life cycle and auditor decisions. Friends of Accounting, 2022, (12), 17-23.
- [25] Chen, L. Some thoughts on the internal audit problems of large state-owned enterprises [J]. Finance and Accounting, 2018, (09):75-76.
- [26] Chen, L., Zhang, L. & Zhu, H. Can state audits play an anti-corruption role? Auditing Research, 2016, (03):48-55.
- [27] Li, Y. & Li, P. C. Research on the Influence of corporate internal governance layer characteristics on internal control: a literature review [J]. Finance and Accounting Communication, 2022, (02):20-26+100.
- [28] Wang, J., Yan, W. & Yin, E. et al. Summary of the Framework Opinions on Some Major Issues concerning the Improvement of Audit System [J]. Journal of Audit and Economics, 2016 (1): 3 ~ 17.
- [29] Wang, Y. Research on Audit Supervision and Rectification Right and its Realization Mechanism from the Perspective of Supervision [J]. Auditing Research, 2020. (4): 22 ~ 27+50.
- [30] Zhang, J., Hou, Y., Liu, P. et al. The Goal requirement and strategic path of high quality development [J]. Management World, 2019 (7): 1 ~ 7.
- [31] Zhu W X, Zhang P, Li P F, Wang Z Y. Dilemma and policy efficiency improvement of micro, small and medium-sized enterprises under the impact of epidemic: an analysis based on two national questionnaire surveys [J]. Management World, 2020, 36(4):13-26.
- [32] UN, How COVID-19 Is Changing the World: A Statistical Perspective, May 2020.
- [33] Ege, M S. 2015. Does Internal Audit Function Quality Deter Management Misconduct? [J], The Accounting Review, 90(2):495-527
- [34] Prawitt D F, J L Smith, D A Wood. 2009. Internal audit quality and earnings management [J]. The Accounting Review, 84(4):1255-1280.