

INFORMATION PAGE OF NEW ACADEMICAL AND THEORETICAL CONTRIBUTIONS OF DISSERTATION

Dissertation topic: *“Research on Modified Audit Opinions on the Financial Statements of Companies on the Vietnamese Stock Market”*.

Major: Accounting

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Predocctoral fellow: Pham Thi Thu Oanh

Course: 9

Scientific supervisors:

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NEW ACADEMICAL AND THEORETICAL CONTRIBUTIONS OF DISSERTATION

Based on the literature review, research design, and empirical results, the dissertation has several notable contributions as follows:

1. New contribution in terms of theoretical approach

The dissertation develops a research model by integrating accrual quality factors with groups of firm-specific financial factors and audit characteristic factors to examine their effects on the likelihood of issuing modified audit opinions. This approach contributes to clarifying the role of earnings quality in the formation of audit opinions, while also providing empirical evidence on the relationship between accounting behavior, audit risk, and auditors’ professional judgment in the Vietnamese context.

2. New contribution in terms of research methodology

The dissertation employs quantitative research methods to develop a prediction model for modified audit opinions on the financial statements of companies in the Vietnamese stock market. The techniques employed include: (i) Logistic Regression; (ii) Decision Tree; (iii) Random Forest; (iv) Balanced Bagging; and (v) XGBoost. In addition, the study combines the SHAP model interpretation method to enhance the interpretability of prediction results regarding modified audit opinions.

Furthermore, the dissertation also employs qualitative research methods through content analysis of the “Basis for Audit Opinion” paragraphs in audit reports containing modified audit opinions in order to clarify the causes leading firms to

receive such opinions in practice, thereby supplementing and deepening the regression and prediction analysis results.

3. New contribution in terms of empirical evidence

(i) The dissertation provides empirical evidence on the current status of modified audit opinions on the financial statements of companies in the Vietnamese stock market across the entire market by industry groups, exchange groups, and statistical tests.

(ii) The dissertation provides empirical evidence reinforcing the factors affecting modified audit opinions issued by independent auditors, thereby further strengthening relevant theories such as agency theory, signaling theory, financial dependency theory, and stakeholder theory.

(iii) The dissertation demonstrates that the Random Forest method has superior predictive capability regarding the likelihood of modified audit opinions compared with other prediction methods employed in the study.

4. New contribution in terms of practical and policy implications

The dissertation proposes a reliable prediction model for the likelihood of modified audit opinions issued by independent auditors. The research findings provide useful references for corporate managers, investors, auditors, and policy makers in decision-making and management processes.

At the same time, the study contributes to enhancing transparency and the quality of financial information in the Vietnamese stock market.

5. New contribution in terms of the Vietnamese research context

The dissertation contributes additional empirical evidence in the Vietnamese context by simultaneously examining financial and non-financial sectors in the descriptive statistical analysis and content analysis of the causes leading to modified audit opinions, thereby comprehensively reflecting the current situation and characteristics of such opinions in the Vietnamese stock market. For regression and prediction analyses, the study focuses on non-financial firms in order to ensure homogeneity in firms' financial characteristics and audit characteristics, thereby enhancing the reliability and comparability of the research model.

Accordingly, the study not only supplements evidence for international studies in the context of emerging markets but also establishes a foundation for future research directions regarding modified audit opinions.

In conclusion, the dissertation contributes theoretically, methodologically, and empirically to research on modified opinions on the financial statements of companies in the Vietnamese stock market. At the same time, it provides scientific and practical foundations for improving the quality of information in the Vietnamese stock market.

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