

Research Article

Non-audit Services and Audit Quality of Listed Industrial Goods Manufacturing Companies in Nigeria

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Abstract

As audit firms expand into non-audit services (NAS), concerns about compromised audit quality have intensified - especially in emerging markets like Nigeria, where regulatory frameworks are still maturing. While NAS can boost efficiency and decision-making, they raise critical issues regarding auditor independence. This study investigates the impact of NAS on audit quality among listed industrial goods manufacturing companies in Nigeria. A quantitative, survey-based approach was adopted, targeting 181 accountants and auditors across 13 NGX-listed firms. Using stratified, purposive, and convenience sampling, 138 respondents were selected via Slovin's formula. Data were collected through a validated and reliable questionnaire (Cronbach's $\alpha > 0.7$) and analyzed using descriptive and multiple regression techniques at a 5% significance level. Findings reveal that NAS significantly affect auditor experience (Adjusted $R^2 = 0.222$; $F = 6.283$; $p < 0.05$) and auditor reputation (Adjusted $R^2 = 0.134$; $F = 10.769$; $p < 0.05$), both proxies for audit quality. The study concludes that NAS have both positive and negative implications for audit quality. These results highlight the need for clearer regulatory boundaries, stronger oversight, and improved governance to manage NAS in Nigeria's industrial goods sector. The study provides valuable empirical evidence for regulators, audit committees, and policymakers seeking to safeguard audit quality without stifling professional service innovation.

Keywords

Non-audit Services, Audit Quality, Audit Firm Reputation, Auditor Experience

1. Introduction

Audit quality serves as a critical foundation for trust and transparency in financial reporting, affecting various stakeholders such as investors, creditors, and regulators [1]. A key determinant of audit quality is auditor independence, shaped by regulatory oversight, professional standards, and the auditor-client relationship [2]. High standard of audit quality strengthens market confidence and enhances capital market stability [3]. However, when audit firms simultaneously provide non-audit services to their clients - such as consulting or

tax advisory - conflicts of interest may arise, potentially compromising auditor independence and audit quality [4]. The relationship between auditors and clients can create economic and social bonding, leading the auditor to become overly sympathetic to client interests, which undermines the professional skepticism required for objective auditing [5]. This concern is compounded when significant revenue is generated through non-audit services, potentially diminishing public perception of audit quality [6]

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In manufacturing firms, the complexity of financial instruments and intricate operational processes demand a high level of audit expertise and objectivity [7]. In the Nigerian context, where governance enforcement may be inconsistent, these challenges are more pronounced, raising concerns about whether economic ties undermine auditor objectivity and ultimately affect audit quality [8].

Various regulatory frameworks, including the Financial Reporting Council of Nigeria, have been established to promote auditor independence and mitigate risks posed by non-audit services [9]. These regulations aim to rectify potential conflicts of interest and enhance the overall quality of financial reporting. While some studies argue that a moderate provision of non-audit services may be beneficial when paired with strong governance mechanisms, prevailing evidence shows a negative impact on audit quality in weak governance environments [10].

The influence of non-audit services on audit quality reflects broader global concerns, as highlighted by major corporate scandals underscoring the need for sustained auditor objectivity [11]. Regulatory responses - such as the Sarbanes-Oxley Act in the U.S. and the UK's Financial Reporting Council guidelines - have imposed restrictions on the types of non-audit services permitted, aiming to protect audit integrity [12].

In Nigeria, continuous regulatory amendments, such as mandatory auditor rotation and service restrictions, reflect a commitment to preserving auditor independence and improving audit quality [13]. These measures aim to bolster public confidence in financial statements by ensuring that auditors of public interest entities uphold high standards of integrity [14]. Additionally, the Institute of Chartered Accountants of Nigeria is actively enhancing auditing standards, promoting alignment with international practices, and fostering a quality-driven culture within audit firms [14].

The ongoing evolution of audit standards, such as the latest updates from the International Auditing and Assurance Standards Board, emphasizes a proactive approach to quality management and greater accountability [15]. Disclosure requirements for engagement partner identities are also intended to improve transparency and the reliability of audit processes [15].

Corporate governance remains a significant determinant of audit quality, with mechanisms such as board independence, audit committee structures, and strategic engagement management serving as safeguards against risks associated with non-audit services [16]. However, mixed findings in current literature regarding the impact of non-audit services highlight the need for further investigation, especially in regions with less robust governance frameworks [17].

This study explores the influence of non-audit services on audit quality within Nigeria's listed manufacturing firms. By drawing on the perspectives of key financial statement users - auditors, directors, investors, and accountants - it aims to clarify how NAS affects trust in audit outcomes and the

overall reliability of financial reporting.

The research seeks to address the following questions:

To what extent do non-audit services affect auditors' experience in listed industrial goods manufacturing companies in Nigeria?

How does non-audit services affect audit firm reputation in listed industrial goods manufacturing companies in Nigeria?

By examining the balance between service provision and independence, this study contributes to ongoing debates in audit regulation and quality assurance. It aims to support the development of policies that protect auditor objectivity, promote transparency, and strengthen the credibility of Nigeria's financial reporting environment. The remaining sections of this article include the literature review, theoretical framework, methodology, conclusion, and recommendations.

2. Literature and Theoretical Review

2.1. Literature Review

2.1.1. Concept of Audit Quality

Audit quality is widely recognized as a multidimensional concept encompassing technical competence, auditor independence, ethical conduct, and the level of stakeholder assurance. According to [18], audit quality fundamentally refers to the auditor's ability to provide reasonable assurance that financial statements are free from material misstatements, aligning with the International Standards on Auditing (ISA 200). Similarly, [19] Apristiana and Utomo in a systematic review of over 20 peer-reviewed articles, identify critical determinants of audit quality, including audit committee independence, board size, internal controls, and firm size, while also noting an increasing emphasis on risk-based auditing and governance integration.

Incorporating a technological lens, [20] Dom and Riva argue that artificial intelligence and digital tools can either enhance or impair audit quality depending on how they are implemented. They emphasize the need for ethical frameworks and training to ensure technology complements, rather than replaces, auditor judgment. A governance-focused perspective by [21] Al-Hajaya et al demonstrates that robust audit committees and external assurance improve the credibility of financial disclosures and sustainability reporting, especially in ESG-driven contexts.

Within the Nigerian context, [22] Olaleye, Tella, and Awolaja stress adherence to professional and ethical standards as foundational to audit quality, underlining the importance of a strong governance environment. This is supported by [23] Hassan & Muazu, who link stakeholder trust in financial reports to auditor independence and the integration of AI tools in audit assurance.

In summary, audit quality is the extent to which an audit provides reliable assurance that financial statements are presented fairly in line with accounting standards, driven by

auditor competence, independence, and professional integrity.

2.1.2. Auditor Experience

Auditor experience is increasingly viewed as a critical determinant of audit quality. [24] Achlauchi defines it as the cumulative development of knowledge, procedural expertise, and decision-making capability gained through continuous exposure to complex audit environments. Supporting this, [25] Desai, Mishra, and Mock relate auditor experience to the depth and duration of industry engagement, significantly influencing pricing and perceived audit risk.

Tabatabaeihakim, Garkaz, and Abdoli further highlight experience as a cognitive buffer that reduces behavioral biases in judgment, enhancing auditor objectivity. [26] In a digital auditing context, [27] Ibekwe, Mbanaso, and Nnanna frame auditor experience as a dynamic quality shaped through sustained interaction with technological tools, which bolsters trust in smart audit systems. Culturally, [28] Derzaeva et al emphasize the contextual element of auditor experience, particularly in aligning practice with regulatory standards such as those of the AAOIFI.

Thus, auditor experience comprises professional knowledge, technical skill, contextual familiarity, and ethical maturity, which collectively enhance audit performance.

2.1.3. Audit Firm Reputation

Audit firm reputation plays a pivotal role in reinforcing audit quality and stakeholder trust. [29] Anacleit and Joseph view it as the cumulative perception of an audit firm's compliance with standards, ethical behavior, and consistent delivery of reliable audits. [30] Sheng and Chang define reputation as the collective evaluation of a firm's technical competence and ethical integrity, highlighting its signaling function to capital market participants.

Expanding this notion, [31] Kagangule Lux and Teubert adopt a stakeholder signaling theory approach, where factors like audit timeliness and perceived independence influence the external perception of audit quality. In essence, audit firm reputation refers to the public image developed through consistent high-quality service, capable personnel, and reduced litigation risks.

2.1.4. Non-audit Services

Non-Audit Services (NAS) are professional services rendered by audit firms that fall outside the purview of statutory audits. They include tax consulting, advisory, forensic accounting, and IT support, among others. While such services may enhance client decision-making, they pose potential threats to auditor independence. [4] Quick et al. (2023) broadly define NAS as all non-audit professional services, which could compromise audit objectivity when performed by the incumbent auditor.

Oliver and Simon classify NAS into advisory, tax, and corporate finance services, [32] while Wehbi and Hamze

highlight that these services—when offered to the same audit clients—can erode objectivity. [33, 34] Ufi, Otakpor, and Olanipekun examine Nigerian banks and find a correlation between high NAS fees and diminished auditor independence. Similarly, [35] Tiwari and Debnath warn that overreliance on NAS revenues may impair auditor judgment, especially in jurisdictions with weaker regulatory oversight.

Lawal, Shonubi, and Oyetunji call for stronger regulation in Nigeria to mitigate role conflicts posed by services such as financial consulting, IT implementation, and due diligence. [36] Meanwhile, [37] Compagnie, Jeny, and Orens categorize NAS into tax, M&A support, and advisory services, pointing to their potential to distort financial statement reliability. [38] Ahn, Bogdani, and Hoitash add actuarial evaluations and internal control assessments to this list, arguing that these services create economic dependencies that undermine audit impartiality. Finally, [39] Purohit and Desai summarize NAS as any professional income stream from non-assurance services, finding that institutional shareholder activism can pressure firms to reduce dependence on such services.

2.2. Theoretical Review

In order to accomplish the goal of this research, stakeholder theory and signaling theory was used to provide a theoretical justification for the study. These two theories are compatible with the way the stakeholders provide capital through which value is created by the management, and signaling theory because we are focusing on listed companies in the capital market. The beauty of the emerging integrated reporting framework is that it brings to the fore this interdependence of capital and the interconnection of information, so that value creation is enhanced.

2.2.1. Stakeholder Theory

Stakeholder Theory, originally proposed by Freeman (1984), emphasizes that corporations should be accountable not only to shareholders but to a broad range of stakeholders - including employees, suppliers, customers, communities, and regulators. This theory broadens the traditional agency perspective by recognizing that multiple parties have a legitimate interest in the firm's activities and outcomes.

Donaldson and Preston assert that stakeholders' interests hold intrinsic value, and no single group's interest should dominate. [40] Managers are therefore obligated to balance stakeholder needs in their strategic decisions. According to Fernando and Lawrence, Stakeholder Theory provides a framework for understanding the relationship between firms and their stakeholders, emphasizing accountability and ethical responsibility in corporate governance. [41]

The theory is relevant to this study because financial reporting quality - central to audit quality - is a key concern for all stakeholders. As noted by [42] Ruf et al firms that respond to multiple stakeholder pressures may achieve better financial outcomes, indirectly supporting shareholders' wealth. [43]

Carmichael (2004) and [44] Ecaterina extend this view by suggesting that trust in audited financial statements is derived from meeting stakeholder expectations, thereby reinforcing audit relevance and legitimacy.

However, critics such as [45] Jensen argue that the theory lacks clear guidance on resolving conflicting stakeholder interests, potentially leaving managers in a dilemma. Moreover, the theory may distract from performance objectives by overemphasizing distributional concerns.

Nonetheless, the theory aligns well with this study's focus on audit quality in Nigeria's manufacturing sector, where multiple stakeholders rely on high-quality financial reporting for informed decision-making. The adoption of IFRS and growing public interest in corporate transparency further strengthen the theory's applicability in emerging markets like Nigeria.

2.2.2. Signaling Theory

Signaling Theory, introduced by Spence, addresses the challenge of information asymmetry between parties - such as managers and investors. It posits that managers send credible signals (e.g., through financial reporting, dividends, or board composition) to reduce uncertainty and convey the firm's true value to stakeholders.

According to [46] Sun and Sang, signaling plays a crucial role in shaping stakeholders' decisions by making private information publicly accessible. When firms voluntarily disclose high-quality financial statements, they are signaling strength, transparency, and sound governance. [47] Manda explains that signaling helps stakeholders interpret corporate behavior in uncertain environments, such as audit quality and disclosure reliability.

This theory is particularly relevant to this study as it supports the notion that the provision of high-quality financial information - potentially affected by non-audit services - acts as a strategic signal of a firm's integrity and performance. As [48] Bergh et al highlight, asymmetry in financial reporting can lead to misinformed decisions, reinforcing the need for reliable audit mechanisms.

Critics argue that Signaling Theory sometimes oversimplifies organizational behavior by assuming rational actors and clear signal interpretation. Others, like [45] Jensen, note its limited focus on stakeholder signals and possible "signal clutter" when multiple or conflicting disclosures are made.

Despite these limitations, the theory offers a valuable lens through which to examine how firms use financial reporting and audit quality - potentially influenced by NAS - as tools to communicate credibility and long-term viability to stakeholders in Nigeria's manufacturing sector.

2.3. Literature Gap

The study of Non-Audit Services and audit quality has merits because it addresses crucial concerns related to auditor independence, objectivity, and credibility, which are central

to the integrity of financial reporting. The relationship between Non-Audit Services and audit quality in Nigeria's listed industrial goods manufacturing sector remains underexplored. While research has predominantly focused on the financial services sector, studies like [49] Oyedokun, Yunusa, and Adeyemo highlight the need for sector-specific analyses to account for the unique characteristics of the industrial goods sector. The existing research, such as [50] Akhor et al has mainly concentrated on industries like insurance, which may not fully capture the implications for manufacturing firms due to differing regulatory and operational contexts. A further gap exists in the methodological diversity, as most studies rely on quantitative approaches, potentially overlooking qualitative nuances. For instance, [50] Akhor et al used a binary logistic econometric approach to analyze the effects of NAS on audit quality. In terms of audit quality measurement, many studies, such as [51] Akinyomi & Abimbola rely on proxies like audit fees, which may not comprehensively capture all dimensions of audit quality. Moreover, the influence of regulatory frameworks, including those governing the provision of NAS, remains underexplored, with [52] Okoye, Ajala, & Ajala being one of the few studies to examine how auditors' rotation and NAS provision affect audit quality in Nigeria. Addressing these gaps through targeted research can enhance the understanding of non-audit services' impact on audit quality within Nigeria's industrial goods manufacturing sector, informing both academic discourse and practical applications.

3. Methodology

3.1. Research Design

This study used primary data through the instrumentation of structured questionnaires. The research design chosen was a descriptive survey. The justification for adopting this design was basically because of the nature of the study and characteristics of the data. This design method is also considered suitable for this study because it provides better explanations of cause and effect relationship between non-audit services (independent variable) and audit quality (dependent variable). This design's adoption is also in line with earlier research on audit quality. These studies include those conducted by [53] Hohenfels & Quick, which were included in this study.

3.2. Population of the Study

The target population for this study consisted of all the ascertained 181 Accountants and Auditors working in Lagos State, the head offices of all listed industrial goods manufacturing companies in Nigeria. As at the time of this study, there were 13 industrial goods manufacturing companies listed on the Nigerian Exchange Group as at 30th April, 2024. Lagos was chosen for the study because most of the firms' head offices in Nigeria are in Lagos and the State is regarded as the economic nerve centre of Nigeria. This study focused on

listed industrial goods manufacturing companies since the industry is vital to the prosperity of developing economies like Nigeria. Manufacturing is critical to driving Nigeria's economic growth and ensuring a sustainable future for its people [54].

3.3. Sampling Technique

The study employed a combination of sampling techniques to gather data. Firstly, stratified sampling was used which allowed the researcher to separate the listed manufacturing companies in Nigeria into two distinct groups. First group consisted of 21 listed Consumers Goods Manufacturing Companies while the second group was made up of 13 listed Industrial Goods Manufacturing Companies. Secondly, a purposive sampling technique was applied since it allowed the researcher to use his judgment in selecting specific or all elements in the target population of study, and draw more precise conclusions on the sample for this investigation. Additionally, convenience sampling technique was also applied due to accessibility for the researcher and, allowing the researchers to use their judgment in selecting specific units for investigation. Prior to administering the research instruments, respondents received information about the study. The data collection process involved distributing questionnaires to Staff (Accountants and Auditors) of the 13 listed Industrial Goods Manufacturing Companies located in Lagos State. This approach aimed at ensuring a comprehensive and representative sample for the study.

3.4. Sample Size

The sample size was determined using Slovin's formula.

Slovin's formula is a very general equation used when you can estimate the population. In order to obtain the representative sample size for this study, the Slovin's formula of sample size was applied. The Slovin's formula allowed the calculation of an ideal sample size given a desired level of precision, desired confidence level, and the estimated proportion of the attribute present in the population. A sample of any given size provides more information about a smaller population than a larger one, so there is a correction through which the number given by Slovin's formula can be adjusted if the whole population is relatively small. The formula for calculating the total sample size in enumeration sampling is given by: $n = N / (1 + Ne^2)$

Where: n = Number of samples, N = Total population and e = Error tolerance (level), i.e., the margin of error = 0.05 (95% confidence level)

Therefore,

$$n = N / (1 + Ne^2)$$

$$n = 181 / (1 + 181 * 0.052)$$

$$n = 124.61 \approx 125$$

However, with a 10% addition to make up for non-respondent, the sample size becomes $(125 + 13) = 138$. The justification behind adding 10% was to allow for non-response and wrongly filled questionnaire [55]. The total sample size used for the analysis was 138 staff (Accountants and Auditors) of listed Industrial Goods Manufacturing Companies in head-offices, Lagos State. Table 1 below shows the target staff in each of the companies and how the samples (respondents) were prorated among them.

Table 1. List of Industrial Goods Manufacturing Companies and their Respondents.

| S/N. | Company Names | Target Staff | Pro-ration of 138 respondents | Respondents / Samples |
|------|---------------------------|--------------|-------------------------------|-----------------------|
| 1. | Austin Laz & Company Plc. | 11 | $11/181 \times 138$ | 8 |
| 2. | Berger Paints Plc. | 13 | $13/181 \times 138$ | 10 |
| 3. | Beta Glass Plc. | 19 | $19/181 \times 138$ | 14 |
| 4. | BUA Cement Plc. | 23 | $23/181 \times 138$ | 18 |
| 5. | CAP Plc. | 11 | $11/181 \times 138$ | 8 |
| 6. | CUTIX Plc. | 14 | $14/181 \times 138$ | 11 |
| 7. | Dangote Cement Plc. | 23 | $23/181 \times 138$ | 18 |
| 8. | Greif Nigeria Plc. | 9 | $9/181 \times 138$ | 7 |
| 9. | Lafarge Africa Plc. | 15 | $15/181 \times 138$ | 11 |
| 10. | MEYER Plc. | 11 | $11/181 \times 138$ | 8 |
| 11. | Notore Chemical Ind. Plc. | 13 | $13/181 \times 138$ | 10 |
| 12. | Premier Paints Plc. | 9 | $9/181 \times 138$ | 7 |

| S/N. | Company Names | Target Staff | Pro-ration of 138 respondents | Respondents / Samples |
|------|----------------------------|--------------|-------------------------------|-----------------------|
| 13. | Tripple Gee & Company Plc. | 10 | 10/181 x 138 | 8 |
| | Total | 181 | | 138 |

Source: Researcher's Study (2025)

Table 1 shows the selections/distributions of samples of staff (auditors and accountants) in each of the 13 companies totaling 181 who are to respond to the allotted numbers of questionnaires to be administered by the researcher.

3.5. Method of Data Collection

This study employed primary data collection through a self-structured and administered questionnaire. The instrument was distributed both in-person and electronically via Google Forms, depending on respondent accessibility. Target respondents included managers, departmental heads, internal auditors, and financial controllers of selected manufacturing firms. Personal contacts and formal requests were used to secure organizational cooperation. To encourage participation and improve response rates, respondents were informed of the study's purpose, assured of confidentiality, and advised of their rights. Questionnaires were distributed during less busy hours or collected at designated pick-up points (e.g., security posts or reception), with follow-ups conducted by the researcher and research assistants.

The questionnaire was structured around established constructs drawn from the literature on audit quality, non-audit services, and corporate governance, ensuring strong content validity. It consisted of multiple sections covering respondent demographics, types of non-audit services provided, and perceived impacts on audit quality. Items were rated using a five-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree."

A pilot test was conducted with 40 respondents, including internal auditors, financial managers, and academic professionals, to ensure clarity and internal consistency. Feedback from the pilot study led to the refinement of ambiguous items. Reliability analysis using Cronbach's Alpha produced coefficients above 0.70. The values obtained were 0.874, 0.785, 0.755, 0.925, 0.787, and 0.755 for the Accountancy Services (ACS), Tax Consulting Services (TCS), Forensic Accounting Services (FAS), Due Diligence Services (DDS), Auditor Experience (AEX), and Audit Firm Reputation (AFR) scales respectively, which were all greater than the minimum acceptable standard of 0.70, thus confirming the internal consistency of the instrument. The finalized questionnaire served as the primary tool for collecting data on both the independent variables (non-audit services) and the dependent variable (audit quality).

3.6. Research Instrument

The research instrument collated data relating to the dependent and independent variables. There are two main variables that informed the structure of the questionnaire. The dependent variable is Audit Quality while the independent variable is Non-Audit Services. The dependent variables are Auditor Experience and Audit Firm Reputation while the independent variables are Accountancy Services, Tax Consulting Services, Forensic Accounting Services and Due Diligence Services. The questionnaire was used because it is mostly used to collect data in most survey research methods as it enhances adequate uniformity of response. The questionnaire contains two main sections; Section A collects data on demographic profile/other characteristics of the Respondents while Section B contains information on the study variables (independent variables and dependent variables). Each variable question in the independent and dependent variables is designed in the form, and the design has 5-point-type Likert's scale. It typically ranges from 1 to 5, with 1 representing "Strongly Disagree," 2 representing "Disagree," 3 representing "Neutral", Undecided," or "Neither Agree nor Disagree," 4 representing "Agree," and 5 representing "Strongly Agree."

3.7. Methodological Limitation

The population of the study is restricted to Lagos State and does not encompass all 36 states in Nigeria. The research focuses solely on listed companies within Nigeria's industrial goods manufacturing sector. As such, the findings may not be generalizable to other sectors of the economy - such as financial services, agriculture, or telecommunications - nor to unlisted firms, which may operate under different regulatory frameworks and corporate governance structures.

Another limitation lies in the measurement of audit quality itself. Since audit quality is an abstract concept, the study relies on proxies such as auditor experience and audit firm reputation, each of which has inherent weaknesses. These proxies may not fully capture the nuanced and multifaceted nature of audit quality, and their use may affect the interpretation of the results. The study may suffer from omitted variable bias. Important factors that influence audit quality - such as the effectiveness of internal controls, board independence, auditor industry specialization, and regulatory oversight - may not be fully accounted for in the analytical model, potentially skewing the results.

Additionally, the regulatory and institutional context of

Nigeria introduces unique characteristics that may limit the external validity of the findings. Variations in enforcement mechanisms, professional standards, and corporate reporting practices across jurisdictions mean that the results may not be directly applicable to other countries or regions of the world.

The timeframe covered by the study may also impose limitations. A short observation period may fail to capture long-term trends, cyclical economic effects, or changes in auditing standards and corporate regulations that could influence the NAS-audit quality relationship.

Lastly, the potential for self-selection bias cannot be ignored. Companies that voluntarily disclose detailed infor-

mation about NAS or that engage auditors for substantial non-audit services may inherently differ in characteristics from those that do not, which may introduce bias into the sample and affect the generalizability of the findings.

4. Data Analysis and Results

H01: There is no significant effect of non-audit services on auditor experience of listed industrial goods manufacturing companies in Nigeria.

Table 2. Regression Estimate for Model One.

| Dependent Variable: AEX | Unstandardized Coefficients | | Standardized Coefficients | N | Sig. |
|------------------------------------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | t | |
| (Constant) | 11.604 | 1.491 | | 7.784 | .000 |
| Accountancy Services (ACS) | -.049 | .084 | -.047 | -.580 | .563 |
| Tax Consulting Services (TCS) | .250 | .082 | .279 | 3.042 | .003 |
| Forensic Accounting Services (FAS) | .064 | .052 | .123 | 1.244 | .216 |
| Due Diligence Services (DDS) | .079 | .069 | .105 | 1.154 | .251 |
| Adjusted R ² | 0.134 | | | | |
| F-statistics | 6.283 (0.000) | | | | |

Source: Researcher's Work (2025) @ Chosen Significant level of 5%

$AEX = \beta_0 + \beta_1 ACS + \beta_2 TCS + \beta_3 FAS + \beta_4 DDS + \epsilon \dots$ Model 1

$AEX = 11.604 - 0.049ACS + 0.250TCS + 0.064FAS + 0.079DDS$

Interpretation

The regression estimates on Table 2 shows that proxies of Non-Audit Services (NAS) have both positive and negative effect on Audit Quality (AQ) measured by Auditor Experience (AEX). This is indicated by the signs of the coefficients.

From Table 2, the sign of the coefficient shows that Accountancy Services (ACS) has a negative effect on Audit Quality (AQ) as measured by Auditor Experience (AEX), with a coefficient of -0.049. The result is statistically insignificant as the significance level shows 0.563 which is greater than 0.05 significant levels chosen for this study.

Tax Consulting Services (TCS) has a significant positive effect on Auditor Experience (AEX), with a coefficient of 0.250. This positive effect is statistically significant as the significance level shows 0.003 which is lower than 0.05, the significant level chosen for the study.

In the same way, Forensic Accounting Services (FAS) also has a positive effect on Auditor Experience (AEX), with a coefficient of 0.064. This positive effect is however not statistically significant as the significance level shows 0.216 which is higher than 0.05.

Furthermore, Due Diligence Services (DDS) has a positive effect on Audit Quality (AQ) measured by Auditor Experience (AEX), with a coefficient of 0.079. This positive effect is however statistically not significant as the significance level shows 0.251 which is more than 0.05 chosen level of significance for this study.

The Adjusted R-square of the model is 0.134, i.e., 13.4%. This suggested that variations in Audit Quality (AQ) measured by Auditor Experience (AEX) of the sampled population can be attributed to all our independent variables put together, while the remaining 86.6% variations in Audit Quality (AQ) measured by Auditor Experience (AEX) are caused by other factors not included in this model.

Decision: At 5% level of significance and degree of freedom (4, 133), the F-statistics is 6.283 while the p-value of the F-statistics is 0.000 which is less than the adopted level of significance (5%). The model is statistically significant. Therefore, the study rejected the null hypothesis and concluded that there is a significant effect of non-audit services on audit quality as measured by auditor experience of listed industrial goods manufacturing companies in Nigeria. Thus, it

is posited that when audit quality is contemplated, auditor experience is a critical factor for consideration.

H02: There is no significant effect of non-audit services on

audit firm reputation of listed industrial goods manufacturing companies in Nigeria.

Table 3. Regression Estimate for Model Two.

| Dependent Variable: AFR | Unstandardized Coefficients | | Standardized Coefficients | N | Sig. |
|------------------------------------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| (Constant) | 2.574 | 2.124 | | 1.212 | .228 |
| Accountancy Services (ACS) | .253 | .119 | .164 | 2.123 | .036 |
| Tax Consulting Services (TCS) | .402 | .117 | .299 | 3.438 | .001 |
| Forensic Accounting Services (FAS) | .153 | .074 | .195 | 2.085 | .039 |
| Due Diligence Services (DDS) | .034 | .098 | .030 | .353 | .725 |
| Adjusted R ² | 0.222 | | | | |
| F-statistics | 10.769 (0.000) | | | | |

Source: Researcher's Work (2025) @ Chosen Significant level of 5%

$AFR = \beta_0 + \beta_1 ACS + \beta_2 TCS + \beta_3 FAS + \beta_4 DDS + \varepsilon \dots$ Model 2

$AFR = 2.574 + 0.253ACS + 0.402TCS + 0.153FAS + 0.034DDS$

Interpretation

The regression estimates on Table 3 shows that proxies of Non-Audit Services (NAS) have positive effect on Audit Quality (AQ) measured by Audit Firm Reputation (AFR). This is indicated by the signs of the coefficients, which are $\beta_i > 0$. Some of these results are consistent with a-priori expectations.

From Table 3, the sign of the coefficient shows that Accountancy Services (ACS) has a positive effect on Audit Firm Reputation (AFR) with a coefficient of 0.253. This positive effect is statistically significant as the significance level shows 0.036 which is less than 0.05 significant levels chosen for this study. In the same way, Tax Consulting Services (TCS) has a positive effect on Audit Firm Reputation (AFR), with a coefficient of 0.402. This positive effect is statistically significant as the significance level shows 0.001 which is lower than 0.05. Forensic Accounting Services (FAS) also has a positive effect on Audit Firm Reputation (AFR) with a coefficient of 0.153. This positive effect is statistically significant as the significance level shows 0.039 which is lower than 0.05.

Furthermore, Due Diligence Services (DDS) has a positive effect on Audit Quality (AQ) measured by Audit Firm Reputation (AFR), with a coefficient of 0.034. This positive effect is however statistically not significant as its significance level shows 0.725 which is more than 0.05 chosen level of significance for this study.

The Adjusted R-square of the model is 0.222, i.e., 22.2%. This suggested that 22.2% variations in Audit Quality (AQ) measured by Audit Firm Reputation (AFR) of the sampled

population can be attributed to all our independent variables put together, while the remaining 77.8% variations in Audit Quality (AQ) measured by Audit Firm Reputation (AFR) are caused by other factors not included in this model.

Decision: At a level of significance 0.05 and degree of freedom (4, 133), the F-statistics is 10.769 while the p-value of the F-statistics is 0.000 which is less than the adopted level of significance. The model is statistically significant. Therefore, the study rejected the null hypothesis which implied that there is significant effect of non-audit services on audit firm reputation of listed industrial goods manufacturing companies in Nigeria. This showed how important it is to take audit firm reputation into cognizance when audit quality is emphasized by the management.

5. Discussion of Finding

The study examines how Non-Audit Services (NAS) affect Audit Quality (AQ) among listed industrial goods manufacturing firms in Nigeria, using two proxies: Auditor Experience (AEX) and Audit Firm Reputation (AFR). The model 1, using AEX as the dependent variable, reveals a nuanced effect based on NAS type. Accountancy Services (ACS) exert a negative but statistically insignificant influence on audit quality, hinting at potential threats to auditor independence, especially in settings with lax regulatory frameworks [56]. In contrast, Tax Consulting Services (TCS) exhibit a positive and significant effect on AEX, suggesting that tax advisory engagements may strengthen auditor competence and sec-

tor-specific insights [57]. Forensic Accounting Services (FAS) and Due Diligence Services (DDS) also show positive but insignificant impacts, indicating limited yet potentially supportive roles in enhancing audit quality [58]. The model's adjusted R^2 of 0.134 and significant F-statistic ($F = 6.283$, $p < 0.01$) confirm that NAS, in aggregate, significantly shape auditor experience.

On the other hand, the empirical findings for model 2, focusing on AFR, indicates stronger and more consistent effects. ACS, TCS, and FAS all show statistically significant positive relationships with AFR - coefficients of 0.253, 0.402, and 0.153, respectively - affirming that these NAS types can bolster audit firm credibility through enhanced expertise and client-specific insight [59]. Conversely, DDS, while yielding a positive coefficient, lacks statistical significance [60]. With an adjusted R^2 of 0.222 and F-statistic of 10.769 ($p < 0.01$), the model confirms that NAS are significant drivers of perceived audit firm quality.

These findings emphasize the need to differentiate among NAS types when evaluating their effects on audit quality. While services like tax consulting and forensic accounting may enhance auditor competence and firm reputation, accountancy services risk undermining independence. Effective regulation and professional judgment are essential to balance the benefits of NAS with the imperative of auditor objectivity [61, 62].

6. Conclusion and Recommendations

Conclusion:

This study provides valuable insights into the differential impact of Non-Audit Services (NAS) on Audit Quality (AQ) among listed industrial goods manufacturing companies in Nigeria, using Auditor Experience (AEX) and Audit Firm Reputation (AFR) as key measurement proxies. The findings from Model 1 reveal that while Accountancy Services (ACS) may compromise auditor independence, Tax Consulting Services (TCS) significantly enhance auditor competence. Although Forensic Accounting Services (FAS) and Due Diligence Services (DDS) show positive but statistically insignificant effects, their contributions to audit quality cannot be entirely dismissed. In contrast, Model 2 demonstrates that ACS, TCS, and FAS all significantly improve AFR, underscoring the reputational benefits of NAS when managed appropriately.

The key contribution of this study lies in its nuanced approach to assessing NAS by disaggregating service types and measuring their effects on two distinct audit quality indicators. This dual-perspective analysis advances local audit literature by confirming that the impact of NAS is not uniformly detrimental and that certain services can, in fact, enhance audit competence and public trust in audit firms.

The findings carry significant implications for policymakers, regulators, and audit practitioners. There is a clear need for a balanced regulatory framework that permits beneficial

NAS while instituting safeguards to preserve auditor independence. Audit firms should also develop clear internal policies to manage NAS provision in ways that enhance audit quality without compromising ethical standards.

Future research could explore the moderating role of corporate governance structures - such as audit committees or board oversight - on the NAS-AQ relationship. Additionally, a sectoral or cross-country comparative study could provide broader generalizability and deeper understanding of how contextual factors shape these dynamics.

Recommendations:

Based on the dual findings of the study, it is recommended that audit regulators and firms adopt a balanced approach to managing Non-Audit Services (NAS) in order to protect auditor independence while enhancing audit quality. Since Model 1 (AEX) shows that Accountancy Services (ACS) negatively affect auditor experience, stricter regulations should be placed on these services to avoid impairing auditor objectivity, especially in weakly regulated environments. However, as Tax Consulting Services (TCS) had a significant positive effect on both AEX and Model 2 (AFR), audit firms should be encouraged to offer tax-related advisory within clear ethical boundaries, as it contributes to both auditor competence and firm reputation. Services like Forensic Accounting (FAS) and Due Diligence (DDS), which showed mixed or insignificant results in both models, should be carefully evaluated on a case-by-case basis before engagement. Furthermore, firms should ensure functional separation between audit and NAS teams to prevent conflicts of interest. Full disclosure of NAS fees and services should be made mandatory to promote transparency. Ongoing training and specialization should also be prioritized to boost auditor expertise, while regular reviews of NAS policies will ensure alignment with evolving industry standards. These actions, aligned with the outcomes of both models, will help strike a healthy balance between value-added services and the preservation of audit integrity.

Abbreviations

| | |
|--------|--|
| NGX | Nigerian Exchange Group |
| FRCN | Financial Reporting Council of Nigeria |
| FRC UK | UK's Financial Reporting Council |
| ICAN | Institute of Chartered Accountants of Nigeria |
| IAASB | International Auditing and Assurance Standards Board |
| FRC | Financial Reporting Council |
| IESBA | International Ethics Standards Board for Accountants |
| IFRS | International Financial Reporting Standards |
| UNIDO | United Nations Industrial Development Organization |
| NAS | Non-audit Services |
| AAOIFI | Auditing Organization for Islamic Financial Institutions |

| | |
|-----|------------------------------|
| AQ | Audit Quality |
| AEX | Auditor Experience |
| AFR | Audit Firm Reputation |
| ACS | Accountancy Services |
| TCS | Tax Consulting Services |
| FAS | Forensic Accounting Services |
| DDS | Due Diligence Services |

Author Contributions

Emmanuel Oyeku: Conceptualization, Data curation, Formal Analysis, Funding acquisition, Investigation, Methodology, Project administration, Resources, Software, Supervision, Validation, Visualization, Writing – original draft, Writing – review & editing

Jerry Kwarbai: Conceptualization, Data curation, Formal Analysis, Funding acquisition, Investigation, Methodology, Project administration, Resources, Software, Supervision, Validation, Visualization, Writing – original draft, Writing – review & editing

Conflicts of Interest

The authors declare no conflicts of interest.

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