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# The Implications of the Audit Committee

## in the Financial Reporting of the Entities Listed on the Bucharest Stock Exchange

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### Abstract

Over time social and economic events have reflected that the role of supervisory committees and especially of audit committees within entities is essential for ensuring sustainable development, increasing transparency and confidence.

The purpose of the paper is to study the role of the audit committee in the financial reporting process of the companies listed on the Bucharest Stock Exchange in the period 2015-2019.

The proposed econometric model shows that the management of the entity is oriented towards reducing deficiencies and non-compliances with internal policies and procedures, giving internal control a central role in the decision-making process.

**Key words:** audit committee; reporting; risk management; Bucharest Stock Exchange

**JEL Classification:** M42, G34

#### To cite this article:

Dumitrescu, A-C., Bunget, O-C., Burcă, V., Bogdan, O. (2021), The Implications of the Audit Committee in the Financial Reporting of the Entities Listed on the Bucharest Stock Exchange, *Audit Financiar*, vol. XIX, no. 1(161)/2021, pp. 156-171, DOI: 10.20869/AUDITF/2021/161/005

#### To link this article:

<http://dx.doi.org/10.20869/AUDITF/2021/161/005>

Received: 16.11.2020

Revised: 19.11.2020

Accepted: 5.02.2021