



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_4758
Title of the Manuscript:	The agency theory: the main foundational base to explain the auditing
Type of the Article	Research paper

General guideline for Peer Review process is available in this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)

- This form has total 7 parts. Kindly note that you should use all the parts of this review form.



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PART 2: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<u>Compulsory</u> REVISION comments	In my opinion there are two conceptual problems in this version: 1. It is not clear whether the theoretical analysis obtains what seeks. To prove one theory overcomes others, it is necessary to isolate each assumption, the analysis unit, the scientific problem to solve and the perspective or focus of the theory on the this problem. With all this information, it is necessary to analyse the overlap among theories and only in the case that one theory covers any other aspect of the rest, only then; it can be used as substitutive, removing the rest. The best example I know is the Oliver' analysis (1991) in AMR ("Strategic Responses to institutional processes") where she proves the superiority of Institutional theory on Resource dependence theory. 2. The empirical analysis tests other aspects different from the theoretical reasoning. One thing is to prove the superiority of a theory, and completely different aspect is to describe the audit professionals' opinions. Any result of this analysis would not support the theoretical analysis since the only possibility is to prove it theoretically. For both reasons, there are two possibilities to recover the paper. A. By developing the theoretical background, and removing the empirical analysis, or B. By keeping the empirical analysis, but developing a new theoretical background that explains the professionals' knowledge in	



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	this field.	
Minor REVISION comments	Despite guideline for reviewers advises us that no manuscript should be rejected by 'lack of novelty', I consider that the topic is a little old fashioned. After almost 40 years from the beginning of Agency Theory, if a paper says to us that the Agency Theory is the most robust theory to globally explain a phenomenon, indirectly, it is telling us that something is failing. In this case is clear. There are other non-mentioned theories inside of this background. For instance, to my knowledge, there are, at least, the institutional th. Behavioral Agency Model, Stakeholder theory that could explain the same phenomenon. At least, they are attempts to overcome a theory whose first intention would be to refute it.	
Optional/General comments	Accountability or public responsibility are sociological concepts. The authors Indirectly are speaking about concepts of management theories that I comment in previous section. In my opinion, the review of the literature should be removed o simplified. The most important section in the paper is the integrated approach or its substitute. It is a little tough to read the paper. I would try to develop what is really important by assigning more resources inside the paper, and explaining it directly.	

Note: Anonymous Reviewer