

Revisionsutskott

En studie om förtroende, rättvisa och ansvar

Ann-Christine Mjölnevik

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För avläggande av ekonomie doktorsexamen i företagsekonomi som med tillstånd av Handelshögskolans fakultetsnämnd vid Göteborgs Universitet framläggs för offentlig granskning onsdagen den 28 april 2010, klockan 10.00 i CG-salen vid Företagsekonomiska institutionen, Vasagatan 1, Göteborg.

Abstract

Göteborg University
School of Business, Economics and Law
Dept. of Business Administration and
Gothenburg Research Institute
PO Box 603, SE-405 30 Göteborg, Sweden

Author: Ann-Christine Mjölnevik
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Audit Committee A study of trust, justice and responsibility

The overall purpose of the Swedish Code of Corporate Governance, which came into force in 2005, was to improve the governance of Swedish companies, which in turn should increase trust in the ways business works in the Swedish society. Another important aim of the code was to increase awareness of, and raise confidence in the Swedish corporate governance among foreign investors.

The guidelines of the Company Code said, among other things, that companies (which were required to apply the code) should establish a Board Audit Committee (it was possible for the entire board to assume this responsibility). Since July 1, 2009 this is a legislated requirement. One of the Committee's tasks is to deal with such issues as the Company's internal control and compliance. This responsibility requires therefore the right skills of the members of the committee. The present thesis poses the question whether or not an audit committee is an effective tool in the effort to promote confidence in companies listed on the regulated stock market.

The answer has been sought in the analysis of the conditions in which the members of the Audit Committee perform their duties. The study was based on empirical data, which included one case study and wider interviews. The opening chapters of the thesis present the problem in the light of several scientific disciplines, as the following analysis also applies several different perspectives. In this way, it could be certain, that all the demands a member of an audit committee has to face were taken into consideration.

The conclusion is that the work committee members are required to perform demands high expertise in the field of accounting, and therefore an active dialogue concerning rules and guidelines needs to be initiated between the company's management and the supervisory body responsible for the regulated area. It is only just that the regulators should improve working conditions for both parties, that is, the members of the Committee as well as the investors.

Key words: Trust, integrity, ability, benevolence, justice, responsibility

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