

How Do Companies Perceive the Role of the Audit Committee? A Structured Analysis of the Literature

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Abstract. *Although the importance of the audit committee (AC) in corporate governance is widely recognized, the way in which management perceives its role and organizational utility remains insufficiently explored in academic literature. This study departs from the observation that the actual effectiveness of the audit committee does not follow automatically from its formal existence, but is rather conditioned by management's perception of its organizational utility. The specialised literature has primarily addressed structural dimensions such as member independence, financial expertise, and meeting frequency, while largely neglecting the way in which company management understands and capitalises on the AC's role in practice. To address this gap, the study conducts a synthesis of the academic literature through a Structured Literature Review (SLR) methodology, analysing a set of 15 studies selected from a total of 242 articles indexed in Web of Science. The analysis seeks to answer three research questions concerning the conceptualization of the audit committee's role from a managerial perspective, the extent to which the literature explicitly addresses the perception of its organizational utility, and the main theoretical and empirical gaps identified. The findings indicate that the literature continues to frame the audit committee predominantly as a compliance instrument, while the internal management perspective remains insufficiently explored. Three major gaps are identified: the absence of direct examination of managerial perception, the treatment of the AC as a formal structure rather than an organizational actor, and the insufficient documentation of its involvement in sustainability and ESG oversight. The study contributes a structured analytical framework to support future empirical research focused on AC effectiveness within corporate governance.*

Keywords: audit committee, role, effectiveness, governance, perception.

Introduction

The Audit Committee has long been recognised as an essential pillar of corporate governance, designed to enhance transparency, accountability and credibility in financial reporting. Academic research has predominantly analysed audit committees from a structural and compliance-oriented perspective, focusing on features such as independence, expertise and meeting frequency, and linking these attributes to outcomes related to financial reporting quality and audit quality. Despite the extensive volume of literature, however, empirical results on the effectiveness of audit committees remain inconclusive, suggesting that formal structures alone are insufficient to account for governance outcomes (Albersmann & Hohenfels, 2017; Neves et al., 2023).

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The main objective of this study is to produce a systematic synthesis of the academic literature on how management perceives the role, effectiveness and usefulness of the audit committee, with emphasis on the organisational dimension and its connections with economic, financial and sustainability performance, while highlighting gaps in predominantly compliance-oriented and structurally focused research.

The financial crises and corporate scandals with systemic impact of recent decades have brought corporate governance to the centre of both academic and practical debate, and have simultaneously driven the development of increasingly elaborate regulatory frameworks at the international level. Within this context, the audit committee has secured a central position in the architecture of governance, progressively moving beyond its initial function of overseeing financial reporting and the relationship with the external auditor. Whereas its role was once circumscribed to verifying accounting compliance, legislative developments and business environment pressures have gradually transformed it into an actor with extended responsibilities from operational and financial risk management, to sustainability reporting oversight and integration into strategic governance processes.

The effectiveness of the audit committee depends, in essence, on the way in which its role is perceived and capitalised upon by company management, and is not determined solely by its formal existence or compliance with regulatory requirements. Management's perception directly influences the real utility of the audit committee, affecting the quality of interactions with auditors, information flows and the implementation of formulated recommendations. The concept of organisational utility does not refer to an intrinsic characteristic of the audit committee, but rather to a perceptual construct that is, the way in which management understands, values and integrates it into the organisation's decision-making and oversight processes. An audit committee perceived as an active partner in risk management, strategic orientation and decision quality improvement will, naturally, generate a different type of institutional interaction than one regarded as a formal requirement imposed from outside by the regulatory framework. It is precisely this difference in perception that explains a phenomenon frequently encountered in practice: organisations with apparently similar audit committee structures arrive at significantly different governance outcomes — not because formal provisions are unequal, but because the way in which management internalises and capitalises upon them differs substantially.

Although the relevance of managerial perception for understanding audit committee effectiveness is difficult to contest, it remains one of the least systematically addressed aspects in the specialised literature. Existing studies treat this dimension as a rule indirectly, as a contextual variable or as a secondary effect of analyses centred on other constructs, without placing it at the core of the explanatory agenda. Building on this observation, the present study aims to integrate available evidence from multiple theoretical and empirical perspectives, with the objective of offering a more coherent picture of the dominant themes in the field, of precisely delimiting existing research gaps, and of proposing directions for future empirical investigations that explicitly address the relationship between managerial perception, audit committee effectiveness, organisational performance, and emerging sustainability responsibilities.

Literature review

The literature has extensively documented the formal functions and structural characteristics of audit committees, such as independence, financial expertise, size and meeting frequency. Numerous studies have linked these characteristics to outcomes including financial reporting quality, earnings management, audit quality and cost of capital. As a result, audit committees are frequently presented

as technical, compliance-oriented structures whose effectiveness is evaluated through observable and measurable indicators. Although this research direction has yielded valuable contributions, it primarily reflects an external and normative perspective, focused on what an audit committee should do rather than on how its role is perceived and exercised within organisations.

Although the traditional literature has treated audit committee effectiveness as an attribute derived from structural characteristics, a more recent strand of research argues that this approach is insufficient. Effectiveness cannot be fully understood without taking into account the way in which the committee's role is perceived by those who interact with it directly. From this perspective, the literature reveals a tension within the organisational culture: the audit committee may be seen either as an active governance mechanism capable of adding value through its contribution to decision-making and risk oversight processes, or as a predominantly formal structure whose existence generates administrative costs and procedural constraints without an organisational benefit perceived as proportional (Neves et al., 2023; Martinov-Bennie et al., 2015). This dichotomy is not new in the governance literature, but has acquired growing relevance as audit committees' mandates have progressively expanded beyond classical financial oversight to cover areas such as non-financial risk management, integrated reporting, and more recently, sustainability and ESG requirements. As formal responsibilities grow, the gap between what the committee does formally and what management perceives it as doing becomes increasingly significant and difficult to ignore.

This perceptual dimension is further confirmed by experimental and behavioural studies, which demonstrate that audit committee effectiveness cannot be inferred exclusively from structural characteristics. A recurring finding in this category of research is that auditor judgements regarding committee soundness are strongly mediated by power dynamics and managerial behaviour within the organisation. Zengin-Karaibrahimoglu et al. (2021) show, for example, that an audit committee formally endowed with all the attributes of a strong structure independence, expertise, authority can be perceived and treated as a weak body when the chief executive exercises dominant influence over governance processes, thereby nullifying in practice the substantial role the committee should play. Similarly, Höfmann et al. (2024) show that auditor perceptions of audit committee effectiveness depend not so much on its formal composition as on the quality and consistency of the interactions between the committee and management which suggests that perceived effectiveness is, to a significant degree, a relational product.

A distinct line of research highlights that external actors stakeholders, the general public, regulatory authorities tend to associate the presence of an audit committee with institutional legitimacy and adherence to good governance standards, regardless of the actual way in which it functions within the organisation (Schaefer et al., 2021; Harber & Marx, 2020). In other words, the audit committee frequently fulfils, from an external perspective, a symbolic function signalling the organisation's compliance and credibility which is not necessarily correlated with its real effectiveness in internal oversight and decision-making processes. This decoupling between external image and internal reality carries significant practical consequences. Organisations may be incentivised to maintain and formalise audit committee structures not because they perceive them as genuinely useful, but because their absence would generate negative signals in their relationships with investors, external auditors or regulatory authorities. In some cases, the result is an audit committee that exists and functions predominantly in a ceremonial register respecting the form, without exercising the substance of the governance role for which it was established.

Recent developments have further complicated the role of audit committees. The growing focus on sustainability reporting and environmental, social and governance (ESG) issues has

expanded oversight expectations of audit committees. Empirical evidence suggests that they are increasingly associated with high-quality sustainability reports (Arhinful et al., 2025), but their involvement in ESG oversight remains uneven across organisations (Iazzi et al., 2025). Yet, as analysis of the specialised literature reveals, few studies examine how management perceives this expanded role of the audit committee, despite its implications for long-term value creation.

Considered as a whole, the literature dedicated to the audit committee offers a picture that is fragmented rather than coherent. Existing studies approach its role from different angles whether from the perspective of the external auditor, of stakeholders, or of board members without these lines of research being integrated into a unified explanatory framework. Understanding of the committee's perceived role thus remains parcelled: we know relatively well how auditors evaluate it in relation to audit quality; we know something about how external stakeholders associate it with organisational legitimacy; but we know considerably less about how management the party that interacts with this structure on a daily basis understands and capitalises on its functions. Moreover, even where managerial attitudes are analysed, they tend to appear as contextual or moderating variables, not as the primary object of investigation. This methodological gap is compounded by a deeper conceptual tension, repeatedly noted in the specialised literature: formal regulatory compliance and perceived organisational utility are two distinct things that do not necessarily evolve in parallel. An organisation may have a formally impeccable audit committee and still fail to benefit from the substantial contribution such a structure should bring to governance processes as long as management does not recognise and capitalise upon its real potential.

Thus, the role of the audit committee may range from a predominantly symbolic one to a substantial one, oriented towards risk oversight and value creation. Recent transformations in the business environment have amplified the complexity of the audit committee's role. The expansion of sustainability reporting and ESG requirements, together with digitalisation and the use of advanced technologies including artificial intelligence, have generated new oversight challenges. The literature does not yet provide empirical evidence regarding management's perception of the audit committee's role in the context of digitalisation and artificial intelligence.

Paradoxically, however, the more complex and extensive the audit committee's role becomes, the more academic research appears to remain anchored in explanatory models centred on quantitative outcomes financial reporting quality, audit indicators, archival data while devoting insufficient attention precisely to the dimensions that could explain the variability observed in practice: the perceptions, attitudes and behavioural dynamics of the actors involved. Studies explicitly analysing management's perception of audit committee utility are rare, and the methodological difficulties associated with collecting primary data from management have contributed to this gap. As a result, the literature offers an incomplete picture of how audit committees are perceived within organisations and of the influence of these perceptions on sustainability performance and practices.

Building on the gaps identified above, this study addresses the following research questions:

RQ1: How is the role of the audit committee conceptualized in the academic literature from a management perspective?

RQ2: To what extent does the literature explicitly address the perception of the usefulness of the audit committee?

RQ3: What are the main theoretical and empirical gaps identified in the literature on the role of the audit committee in companies?

Methodology

To answer the research questions formulated above, this study employs a Structured Literature Review (SLR) methodology, following the framework proposed by Massaro et al. (2016). The choice of this methodology is not arbitrary: the SLR constitutes an appropriate methodological response precisely for research areas in which evidence is fragmented, theoretical perspectives are heterogeneous, and levels of conceptual integration remain low characteristics that, as demonstrated in the preceding section, accurately define the current state of the literature on the perceived role of the audit committee. Unlike a classical narrative review, structured literature analysis imposes explicit and reproducible criteria for the selection, coding and synthesis of included studies, thereby conferring a superior degree of transparency and methodological rigour. By systematically applying this framework, the study seeks to identify the dominant themes in existing literature, to map the theoretical foundations and methodological approaches employed, and, in particular, to precisely delimit the conceptual and empirical gaps that justify the need for future research in this field.

Operationalising the methodological framework proposed by Massaro et al. (2016) required, as a first step, the selection of a database appropriate to the research objectives. Web of Science was chosen as the primary data source given its rigorous indexing standards and its extensive coverage of the specialised literature in accounting, auditing and corporate governance fields in which the academic quality of sources is essential to the validity of a structured synthesis. The search strategy was built around combinations of terms associated with the perceptual dimension of the audit committee, using ‘perception’ and ‘audit committee’ as primary descriptors, applied to the titles, abstracts and keywords of indexed articles. The database query generated an initial set of 242 articles, which constituted the starting point for the multi-stage filtering process described in detail below.

The study selection process followed a multi-stage filtering procedure with explicit inclusion and exclusion criteria applied at each stage. At Stage 1, from the initial 242 articles, 78 were retained whose title or abstract explicitly mentioned audit committees in conjunction with perception, role, effectiveness, or organisational utility; studies from unrelated disciplines were excluded. At Stage 2, from 78 to 43 articles, full thematic alignment with the research scope was required: articles focusing exclusively on structural AC characteristics without any perceptual or behavioural dimension were excluded. At Stage 3, from 43 to 20 articles, full texts were assessed for methodological quality and alignment with the research scope, and studies not meeting minimum standards of academic rigour or relevance were excluded. At the final stage, from 20 to 15 articles were retained only if they provided evidence directly relevant to at least one of the three research questions (RQ1–RQ3).

The selection process is illustrated in Figure 1, following the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework adapted for structured literature reviews in accounting (Massaro et al., 2016).

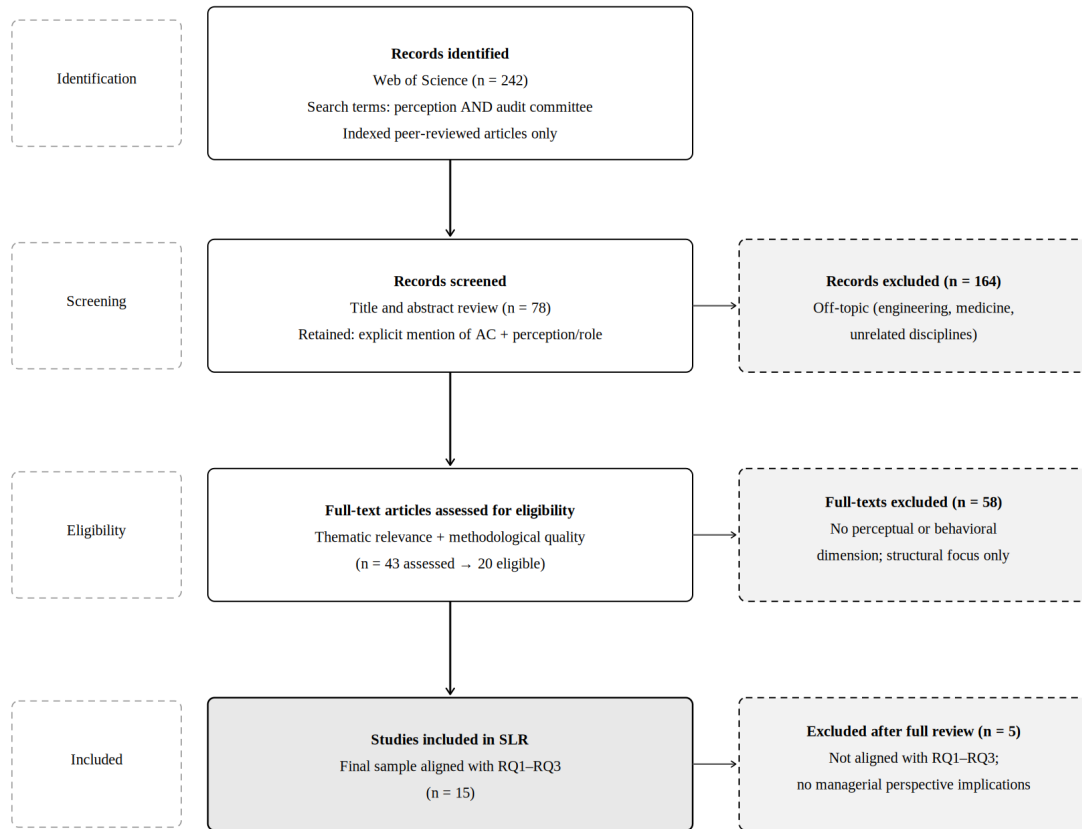


Figure 1. PRISMA Flow Diagram

Source: Authors' own research based on data extracted from the Web of Science at 28.12.2025.

Analysis of data

Each item included in the sample was systematically coded using a predefined analytical framework, adapted to the recommendations of Massaro et al. (2016). The coding process addressed: the research methodology; the main perspective analysed (management, auditors, stakeholders); the conceptualization of the perceived role of the audit committee, correlated with RQ1; the treatment of organisational utility and effectiveness, correlated with RQ2; and the theoretical and empirical gaps identified, in relation to RQ3.

The coded data were subsequently synthesised through a thematic analysis, which allowed the identification of dominant themes, recurrent patterns and divergence areas in the literature. The results of this synthesis are presented in Table 2, which provides an analytical structure of the reviewed studies.

Table 2. Analytical structure of the reviewed studies

No	Authors	Year	Journal	Methodology	Perspective	The 'perceived role' dimension of the audit committee	Key contributions	Identified gaps
1	Albersmann & Hohenfels	2017	Schmalenbach Business Review	Quantitative / Archival	AC & auditori	Structural effectiveness	Audit committees and earnings management in the German two-tier board system	Does not address managerial perception; focuses on structural characteristics
2	Hay et al	2024	Accounting & Finance	Conceptual	Governance	Assurance quality & professional judgment	Recommendations for ISSA 5000 on ethics, assurance levels and materiality in sustainability assurance engagements	Does not analyze audit committee effectiveness or managerial perceptions directly; focuses on standard-setting for sustainability assurance
3	Neves et al.	2023	IJAAM	Questionnaire	Management and stakeholders	Organizational utility	Management can perceive AC as a cost mechanism	AC is not an exclusive focus
4	Zengin-Karaibrahimoglu et al.	2021	International Journal of Auditing	Experimental	Auditors	Real vs. formal power	CEO influence can neutralize the perceived effectiveness of AC	It does not include the perspective of management
5	Salleh & Stewart	2012	Managerial Auditing Journal	Experimental	Auditors	AC as mediator between auditor and management	Financial and industry expertise of AC members influences auditors' perceptions of the AC's mediating role in resolving auditor-client disagreements	Limited to Malaysian context; does not address managerial perception directly
6	Schaefer et al.	2021	Current Issues in Auditing	Questionnaire	Stakeholders	Public perceptions of auditor responsibilities	Highlights gaps between public perceptions and actual auditor responsibilities regarding fraud and going concern; informs IAASB standard-setting	Does not analyze audit committee perceptions or managerial perspective directly; focuses on auditor role expectations

No	Authors	Year	Journal	Methodology	Perspective	The 'perceived role' dimension of the audit committee	Key contributions	Identified gaps
7	Arhinful et al.	2025	Corporate Social Responsibility and Environmental Management	Empirically	Governance and ESG	ESG surveillance	AC associated with high quality ESG reporting	It does not analyze internal perceptions
8	Iazzi et al.	2025	Business Strategy and the Environment	Empirically	Board	ESG oversight	Emerging role of AC, uneven application	Lack of perceptual approach
9	DeZoort et al.	2008	Auditing: A Journal of Practice & Theory	Experimental	Audit Committee members	Perceived effectiveness	Post-SOX AC members show greater support for auditor-proposed adjustments; CPA members drive this effect	Focus limited to SOX context; does not address managerial perception of AC role
10	Ernstberger et al.	2025	European Accounting Review	Empirically	Presidents of AC	Perception of risk	The objectives of AC influence the quality of the audit	It does not surprise other roles of AC
11	Martinov-Bennie et al.	2015	Managerial Auditing Journal	Qualitative	Audit Committee	Roles and expectations	Expectations define the perceived utility of AC	Limited institutional context
12	Zain & Subramaniam	2007	Corporate Governance: An International Review	Qualitative	Internal audit	AC-IA INTERACTION	The usefulness of AC depends on the relationship with internal audit	Context emergent
13	Höfmann et al.	2024	International Journal of Auditing	Experimental	Directors	AC evaluation	AC characteristics influence the decisions of directors	Does not include ESG size
14	Erasmus & Coetzee	2018	Managerial Auditing Journal	Questionnaire	Management vs. AC	Perceived effectiveness	Divergent perceptions of the effectiveness of AC	Focus on internal audit
15	Harber & Marx	2020	South African Journal of Accounting Research	Qualitative	Stakeholders	Independence	Divergent perceptions of audit quality	Treated indirectly

Source: Authors' own research based on data extracted from the Web of Science at 28.12.2025.

Results and discussions

The results of the structured literature analysis are organised around the three research questions (RQ1–RQ3). Rather than providing a descriptive summary of individual studies, this section synthesises the reviewed literature, highlighting dominant patterns, conceptual approaches and recurring gaps in the perceived role and usefulness of audit committees.

Conceptualization of the role of the audit committee from the managerial perspective (RQ1)

The analysis highlights that the managerial perspective is marginally represented in the audit committee literature. Of the 15 studies analysed, only a limited number explicitly examine management perceptions, while most approach the role of the audit committee from the perspective of external auditors (Albersmann & Hohenfels, 2017; Zengin-Karaibrahimoglu et al., 2021; Höfmann et al., 2024), of stakeholders (Schaefer et al., 2021; Uddin et al., 2025; Harber & Marx, 2020), or at the aggregate level of governance (Hay et al., 2024; Arhinful et al., 2025; Iazzi et al., 2025).

Consequently, the conceptualization of the audit committee's role from the management perspective is often derived indirectly, through auditor judgements, stakeholder expectations or observable reporting effects.

Conceptually, the literature continues to frame the audit committee predominantly as a monitoring and compliance mechanism, consistent with the logic of agency theory, while organisational, strategic or value-oriented dimensions are rarely analysed in terms of managerial interpretation. In other words, the way in which management understands and capitalises or fails to capitalise on the role of the audit committee remains a variable that is assumed rather than investigated, treated as an organisational given rather than as a concept deserving to be placed at the centre of an explanatory endeavour.

Thus, the answer to RQ1 suggests that the role of the audit committee is conceptualized in predominantly technical and normative terms, and the explicit managerial interpretations of its organisational role remain insufficiently developed in the existing literature.

Management's perception of the usefulness of the audit committee (RQ2)

The answer to RQ2 yields a more nuanced, yet more concerning picture from the perspective of governance practice. If the conclusion in the case of RQ1 was that the managerial perspective is absent from the literature, the conclusion in the case of RQ2 is that, where it does appear, it is profoundly uneven and inconsistent varying significantly according to context, sector analysed and theoretical framework adopted. When management's perception of audit committee utility is examined explicitly, it does not produce a unified picture but rather reveals a recurring tension between two modes of relating to this structure. On the one hand, there are contexts in which the audit committee is managerially internalised as a procedural requirement a formal obligation whose administrative cost and procedural constraints are felt to be disproportionate relative to the perceived organisational benefit, particularly where its activity remains circumscribed to compliance verification and formal oversight of financial reporting (Neves et al., 2023).

By contrast, studies highlighting more favourable managerial perceptions emphasise the importance of member expertise, independence and constructive interaction with management, which can transform the audit committee into a relevant partner in governance processes, risk oversight and decision quality support.

These findings suggest that audit committee utility is not inherent in its formal characteristics, but is built through relational dynamics and alignment of expectations between

governance actors (management, committee, auditors). Consequently, the literature provides only partial answers to RQ2, since managerial perception is not systematically treated as the central explanatory variable of audit committee effectiveness.

A cross-cutting finding of the analysis is that there are significant differences in perception among the categories of actors involved in governance. Auditors assess audit committee effectiveness in relation to its impact on audit quality, professional judgements and risk assessment processes (Zengin-Karaibrahimoglu et al., 2021; Höfmann et al., 2024), while external stakeholders predominantly associate it with organisational legitimacy, transparency and credibility (Schaefer et al., 2021; Uddin et al., 2025; Harber & Marx, 2020).

When analysed, the managerial perspective appears more heterogeneous and context-dependent, with the audit committee being perceived either as strategic support for governance or as a bureaucracy-generating structure. These differences indicate gaps in expectations among governance actors that may influence how the role of the audit committee is implemented in practice.

Furthermore, the analysis highlights that audit committee involvement in the oversight of sustainability and ESG issues represents an emerging research direction (Arhinful et al., 2025; Iazzi et al., 2025). Existing studies indicate a positive association between audit committee characteristics and the quality of ESG reporting, but the perceptual dimension remains insufficiently explored. The literature provides limited evidence of how management perceives the audit committee's competence, relevance and usefulness in the context of extended sustainability responsibilities.

Gaps identified in the literature (RQ3)

The answer to RQ3 does not reduce to a simple inventory of literature gaps, but allows the identification of methodological and conceptual patterns that systematically explain why certain questions remain unanswered. The first and most persistent gap concerns precisely the object of this study: managerial perception is rarely placed at the centre of investigation, being treated as a background variable or a derived effect. The second gap is of a conceptual order: the literature continues to treat the audit committee as a formal structure a set of rules, compositions and procedures rather than as a living organisational actor integrated into power networks, relational dynamics and processes of meaning negotiation within the organisation. The third gap reflects the distance between the pace of change in governance practice and the capacity of academic research to respond: the emerging roles of the audit committee in sustainability and ESG oversight are insufficiently explored precisely from the perspective that would matter most the internal, perceptual one, of those who interact directly with this structure.

These three gaps are not independent of one another; they converge towards a deeper methodological limitation. Research to date has been built largely on archival and experimental models that measure what is easy to measure committee composition, meeting frequency, financial reporting quality rather than what matters most for understanding real effectiveness: the way in which organisational actors perceive, interpret and respond to the presence and activity of the audit committee in the daily life of the organisation. The direct consequence is that the literature offers a picture of the audit committee largely from the outside and from above through the lens of regulations, audit quality indicators and formal structure rather than from the inside, from the perspective of those who experience its presence and evaluate its utility on a daily basis.

Overcoming these limitations cannot be achieved through the simple expansion of databases or the refinement of existing structural indicators, but requires a more fundamental

reorientation of the way in which research in the field formulates its questions and selects its instruments. In-depth interviews with management and audit committee members, longitudinal case studies tracking the evolution of perceptions over time, and triangulation strategies combining primary data with archival data are not merely viable methodological options, but natural responses to the type of questions that the literature has so far left without a satisfactory answer. The aim is not to describe formal audit committee structures more accurately, but to understand how organisational actors come to attribute or deny a real role to the committee in governance processes, how the perception of its utility is constructed or eroded over time, and to what extent this perception shapes, beyond any formal regulation, the real effectiveness of this mechanism in the life of the organisation.

Conclusions

Departing from the observation that audit committee effectiveness cannot be explained exclusively through structural characteristics, the present study set out to map the way in which academic literature addresses the perceptual dimension of this governance mechanism, with emphasis on the managerial perspective, on the perceived organisational utility, and on emerging sustainability responsibilities. By applying the Structured Literature Review framework proposed by Massaro et al. (2016), the analysis synthesised a final sample of 15 studies selected from an initial set of 242 articles indexed in Web of Science, offering a systematic overview of a fragmented and insufficiently integrated research field.

The study's findings converge towards a conclusion that, while not surprising in itself, becomes significant through the consequences it implies. The audit committee continues to be treated in the specialised literature predominantly as a compliance and monitoring mechanism, consistent with the logic of agency theory, while the way in which management understands, capitalises upon and integrates its role in organisational processes remains a marginal and systematically underexplored angle of analysis. Where managerial perception does appear in the studies analysed, it is treated as a contextual variable or a derived effect never as a central explanatory concept. The direct consequence is that the literature offers an incomplete picture of the mechanisms through which audit committees produce or fail to produce real governance effects within organisations.

From a theoretical perspective, the contribution of this study lies not in proposing a new explanatory model, but in systematically clarifying the conceptual and methodological gaps that limit the explanatory capacity of existing research. The findings suggest that a more complete understanding of audit committee effectiveness calls for a shift in analytical emphasis away from formal structures and indicators, towards perceptions, relational dynamics and organisational mechanisms of governance role internalisation.

From a practical perspective, the implications are equally clear. The formal existence of an audit committee, however well-structured, does not guarantee its real effectiveness. The utility that management attributes to it or withholds from it in daily decision-making and oversight processes is what determines, ultimately, whether this structure remains a compliance symbol or becomes a genuine governance actor.

Like any literature synthesis exercise, the present study is subject to limitations that deserve explicit acknowledgement. The exclusive use of the Web of Science database, although justified by its rigorous indexing standards, may exclude relevant studies published in journals indexed in other databases. Furthermore, the relatively small size of the final sample 15 studies reflects not a limitation of the selection process, but precisely the central finding of this paper: that studies

explicitly addressing management's perception of the audit committee's role are, in the current state of the literature, remarkably few.

These limitations simultaneously open clear directions for future research. Expanding the search to other databases could bring previously overlooked studies into the field of analysis. More importantly, future research would gain significantly from adopting qualitative or mixed-method approaches in-depth interviews with management and audit committee members, longitudinal case studies, triangulation strategies capable of capturing precisely what archival data cannot measure: the way in which perceptions form, are negotiated and ultimately shape the real role of the audit committee in corporate governance.

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