

Factors Affecting the Turnover Intention of Auditors at Independent Auditing Firms in Hanoi City

Le Quoc Chinh

Hanoi University of Natural Resources and Environment,
Hanoi, Vietnam

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Abstract

This study aims to systematize and synthesize the factors affecting the turnover intention of auditors at independent auditing firms in Hanoi, a highly competitive and distinctive labor market. To achieve this objective, the study employs a systematic literature review method, analyzing and synthesizing secondary data from reputable published scientific works. The research findings indicate that auditors' turnover intention is a complex phenomenon influenced by the strong interaction of multiple factor groups. The "push" factors from within the organization include extreme work pressure during the busy season leading to burnout, work-life imbalance, inadequate compensation policies, and a fiercely competitive organizational culture. Concurrently, the "pull" factor from the outside, which plays a decisive role, is the abundance of attractive job opportunities in large corporations offering better remuneration and lower pressure. These findings carry significant managerial implications, requiring auditing firms to adopt a comprehensive talent retention strategy. This includes developing competitive compensation policies, scientifically managing workloads, fostering a supportive culture with mental health care, and designing flexible career paths. The novelty of this study lies in its pioneering effort to systematically synthesize scientific evidence to clarify the synergistic interaction between "push" and "pull" factors within the specific context of the Hanoi audit market, providing a holistic and in-depth perspective on the industry's core human resource issue.

Keywords: *Turnover intention, Auditors, Job stress, Employee retention.*

1. Introduction

In the context of international economic integration, the role of independent auditing in ensuring the transparency and health of Vietnam's financial market has become increasingly crucial. Auditing firms, with their function of verifying the fairness and accuracy of financial information, are an indispensable part of the market economy. Hanoi, as the country's leading economic and political center, is home to major domestic and international auditing firms, including the Big4 and other reputable non-Big4 firms, creating a competitive and dynamic audit labor market. However, the audit industry is facing a serious challenge: the turnover rate of auditors is consistently at an alarming level. This situation not only causes direct losses in terms of recruitment and retraining costs but also leads to a depletion of intellectual capital and accumulated experience, and can negatively affect the quality of services provided to clients. The phenomenon of burnout, a significant antecedent of turnover intention, has been shown to have severe consequences for both individuals and organizations in the accounting and auditing industry (Fogarty et al., 2000).

Globally, numerous studies have focused on identifying the factors affecting auditors' turnover intention. Research indicates that work-life balance is a factor with a significant impact on employees' decisions to stay with or leave an organization in this industry (Alves et

al., 2024). Additionally, psychological variables such as job satisfaction and organizational commitment have been identified as important mediating factors that directly influence turnover intention (Lim et al., 2017; Butcher et al., 2013). In Vietnam, some studies have also begun to explore this topic; for instance, a study by Hung (2025) confirmed the impact of job stress on auditors' turnover intention. Nevertheless, a significant research gap remains: no study has comprehensively reviewed and systematized these factors and placed them within the specific context of the audit labor market in Hanoi, which has its own unique pressures and opportunities.

For these reasons, this paper is conducted with the main objectives: (1) To systematize the theoretical basis of turnover intention and related models; (2) To synthesize and analyze previous studies to identify the main groups of factors affecting auditors' turnover intention; and (3) To develop a proposed theoretical research model for the context of independent auditing firms in Hanoi. The paper uses a desk research method, focusing on analyzing and synthesizing secondary data from published scientific works.

2. Theoretical Framework and Literature Review

2.1. Core Concepts

2.1.1. Turnover Intention

Turnover intention is one of the central concepts in the fields of human resource management and organizational psychology. According to the Theory of Reasoned Action, behavioral intention is the most direct and powerful predictor of actual behavior (Fishbein & Ajzen, 1975). Building on this perspective, Mobley (1977) defined turnover intention as an individual's "conscious and deliberate willfulness to leave the organization." It is considered the final cognitive step in a psychological process that begins with job dissatisfaction, leads to thoughts of quitting, evaluates alternative options, and finally forms a clear intention before the act of leaving is performed. Therefore, studying turnover intention is crucial as it allows managers to predict and intervene in a timely manner to minimize the actual turnover rate, which is costly for the organization.

2.1.2. Specific Characteristics of the Auditing Profession at Independent Auditing Firms

The independent auditing profession has distinct characteristics that create a challenging work environment. An auditor's job requires deep expertise, strict adherence to professional ethics, and the ability to work under high pressure. The most prominent feature is its seasonality, with a surge in workload during the "peak season," typically lasting from January to April each year, leading to extended working hours and significantly increased stress.

In the context of Hanoi, these characteristics are amplified. As a major economic hub, Hanoi witnesses fierce competition among auditing firms, especially the Big4, in attracting and retaining talent. At the same time, the labor market here also offers many attractive career opportunities outside the audit industry. Work experience at a reputable auditing firm is considered a "golden ticket," opening doors to positions in financial management, accounting, and internal control at large corporations with better compensation and work-life balance. The combination of internal job pressures and the allure of external opportunities creates a complex context that strongly influences auditors' intention to stay.

2.2. Relevant Foundational Theories

To explain the formation of turnover intention, many theories and models have been developed and tested.

Theory of Planned Behavior (TPB): Developed by Ajzen (1991), TPB posits that behavioral intention is determined by three main factors: (1) Attitude toward the behavior – the

individual's positive or negative evaluation of quitting; (2) Subjective norm – the perceived social pressure from significant others (family, friends, colleagues) to either perform or not perform the behavior of quitting; and (3) Perceived behavioral control – the individual's belief in their ability to perform the behavior of quitting easily or with difficulty, often related to available job opportunities. This theory provides a solid framework for understanding the psychological antecedents of turnover intention.

Mobley's (1977) Turnover Process Model: This model describes a sequence of steps an employee goes through before leaving a job. The process begins with dissatisfaction with the current job, leading to thoughts of quitting. The individual then evaluates the costs and benefits of searching for a new job, forming an intention to search. If attractive alternatives are available, the individual will compare them with the current job and finally form an intention to quit, leading to the actual turnover behavior.

Price's (1997) Model: This is a detailed causal model that identifies numerous variables that indirectly and directly affect employee turnover. This model emphasizes the mediating roles of job satisfaction and organizational commitment. Factors such as pay, promotion opportunities, supervisor support, and organizational formalization are believed to affect satisfaction and commitment, which in turn influence turnover intention. The model also considers "opportunities" as an independent variable that directly influences the final decision.

2.3. Review of Previous Empirical Studies

2.3.1. International Studies

Many studies worldwide have examined the factors affecting auditors' turnover intention. Job pressure, including work overload and stress, has been identified as one of the leading causes (Jones et al., 2010). Work-life imbalance is also a significant "push" factor, especially in the professional services industry (Altun, 2022). From an organizational perspective, support from supervisors has been shown to mitigate the negative impact of stress and reduce turnover intention. Furthermore, psychological factors such as job satisfaction and organizational commitment play essential mediating roles. Many studies confirm that when employees feel dissatisfied, their commitment declines, leading to an increased intention to leave the organization (Butcher et al., 2013).

2.3.2. Studies in Vietnam

In Vietnam, studies on this topic show similarities with international findings while also highlighting some specific characteristics. A study by Hung (2025) confirmed the direct and strong impact of job stress on the turnover intention of auditors in Vietnam. Another study by Pham et al. (2022) conducted at auditing firms in Ho Chi Minh City found that "training and promotion opportunities" was the factor with the greatest influence on satisfaction, thereby indirectly affecting turnover intention. This reflects the expectation of rapid career development among the young workforce in the industry. Additionally, factors related to the work environment, such as "relationships with supervisors and colleagues," are often emphasized in Vietnamese studies, indicating the importance of social relationships in the workplace within an East Asian cultural context (Doan et al., 2025). These results suggest that, in addition to common factors, specific cultural and labor market characteristics should be considered when studying turnover intention in Vietnam.

3. Research Methodology

This study is designed using a systematic literature review method. This approach allows for the objective synthesis, analysis, and evaluation of published research works, thereby identifying the core factors affecting auditors' turnover intention and building a comprehensive theoretical framework for the specific context of Hanoi.

To achieve this objective, the paper employs a desk research method, relying entirely on secondary data sources. Data were collected from reputable international academic databases such as Google Scholar, Scopus, and ProQuest, as well as domestic sources including specialized scientific journals, doctoral dissertations, and master's theses published at major universities, along with reports from professional associations like the Vietnam Association of Certified Public Accountants (VACPA) and the Association of Chartered Certified Accountants (ACCA).

A comprehensive literature search strategy was applied, using keywords in both Vietnamese and English, including: “turnover intention auditors”, “auditor retention”, “work-life balance audit”, “job stress auditors”, “ý định nghỉ việc kiểm toán viên”, “giữ chân kiểm toán viên”, and “áp lực công việc ngành kiểm toán”. The selection criteria focused on studies published within the last 15 years with content directly related to turnover intention in the auditing industry. Non-peer-reviewed materials or studies in other industries without high similarity were excluded.

Thematic analysis was used as the primary analytical tool. Data from the selected documents were extracted, coded, and categorized into corresponding thematic groups. Finally, the study conducted a comparative analysis and synthesis of the results to draw general conclusions, highlighting significant and consistent findings across the studies.

4. Results and Discussion

4.1. Influence of Organizational Factors

Factors originating from the organization's policies and environment play a foundational role in shaping employee attitudes and intentions.

Compensation and Benefits: Satisfaction with compensation is one of the key factors influencing an employee's decision to stay or leave. Many studies have shown that when employees feel the rewards they receive are not commensurate with their efforts, their turnover intention increases significantly (Svensson et al., 2015). In Hanoi, the competition to attract talent among auditing firms often begins with competitive starting salaries. However, as auditors gain experience, the rate of salary increases and bonuses sometimes fails to keep pace with the growing workload and responsibilities. This gap between expectation and reality, coupled with the rising cost of living in the capital, can easily lead to dissatisfaction and become an initial motivation for them to seek other opportunities.

Training and Promotion Opportunities: For a young and highly qualified workforce, opportunities for learning and career development are a crucial attraction and retention factor. A study in Vietnam also confirmed that training and promotion opportunities are a major factor influencing the satisfaction of audit assistants, thereby indirectly affecting their intention to stay (Doan et al., 2025). Major auditing firms in Hanoi are known for their structured training programs and clear career paths. However, this path is accompanied by immense performance pressure. If the promotion path becomes unclear, unfair, or the pressure to climb the next rungs of the ladder is too great, it will backfire, turning a motivating factor into a source of stress and promoting the intention to leave.

Organizational Culture and Supervisor/Colleague Support: The work environment and social relationships have a profound impact on employee psychology. A positive work environment and auditors' commitment to their organization have been shown to have a negative correlation with turnover intention (Butcher et al., 2013). Many large auditing firms in Hanoi operate with an "up-or-out" culture, creating a fierce internal competitive environment (Hung, 2023). In this context, the role of the immediate supervisor and colleagues becomes paramount. A team leader who knows how to support, guide, and recognize the efforts of their subordinates, along with a cohesive team, can be the decisive factor that helps an auditor get through the busy season and continue to stay with the firm.

4.2. Influence of Job-Related Factors

The nature of auditing work is the source of many specific pressures that directly affect the health and career intentions of auditors.

Job Stress: This is the most emphasized factor in the research. A study conducted in Vietnam confirmed a positive and statistically significant relationship between job stress and the turnover intention of auditors (Hung, 2025). With a high density of businesses and stringent requirements, the pressure on auditors in Hanoi is immense. In particular, the "busy season" (from January to April) is an extremely stressful period. Prolonged seasonal pressure is the leading cause of burnout, a state of emotional and physical exhaustion, which leads them to seek an "escape" from their current job.

Work-Life Balance: This factor is a direct consequence of job stress. A state of work-life imbalance is considered one of the main reasons professionals leave the auditing industry, and research has shown its direct impact on auditors' turnover intention (Altun, 2022). The reality of constant overtime and lack of time for oneself and family is a "specialty" of the audit season in Hanoi. For many auditors, this imbalance causes serious work-family conflict, negatively affecting their mental health. This is a strong "push factor" that forces many to reassess their priorities and choose a more sustainable career path.

4.3. Influence of Personal Psychological and External Factors

Satisfaction and Commitment: Studies often view job satisfaction and organizational commitment as important mediating variables. When organizational and job-related factors are not met, employee satisfaction will decline, leading to a decrease in organizational commitment, thereby increasing turnover intention (Chang et al., 2021).

External Job Opportunities: This factor belongs to the external environment but has an extremely powerful "pull factor." Theory has shown that the availability of attractive alternatives increases the likelihood that an individual will move from intention to actual turnover behavior (Trevor, 2001). This is a highly influential factor in the Hanoi market. A few years of work experience at a reputable auditing firm is considered a "golden ticket," opening up countless opportunities in large corporations, banks, and securities firms for positions such as financial manager, chief accountant, and internal controller. These positions often offer higher salaries, less stressful work environments, and better work-life balance. The strong pull from the external labor market, combined with the "push" factors from within, creates an attractive "exit" that many auditors find hard to refuse.

5. Conclusion and Implications

5.1. Conclusion

Through a systematic literature review, this study has synthesized and analyzed scientific works to identify the key factors affecting the turnover intention of auditors at independent auditing firms in Hanoi. The synthesized results confirm that turnover intention is a multi-faceted phenomenon, influenced by a combination of factors related to the organization (compensation, benefits, promotion opportunities, organizational culture), the job (job stress, work-life balance), and external factors (job opportunities). A prominent feature in the Hanoi context is the strong synergistic interaction between "push" factors from within the firm, such as seasonal pressure, burnout, and inadequate rewards, and the highly attractive "pull" factors from the external labor market. The high turnover rate is not just an isolated issue but an inevitable consequence of this complex interaction, requiring managers to adopt a comprehensive and strategic approach.

5.2. Policy and Managerial Implications

Based on the above conclusions, the study proposes several specific managerial implications for leaders of auditing firms to improve talent retention rates:

First, it is necessary to build a more competitive and transparent compensation and benefits policy. In particular, there should be a bonus mechanism that appropriately recognizes outstanding efforts during the peak season, rather than relying solely on fixed salaries, to create fairness and timely motivation for employees.

Second, there should be a focus on managing workload scientifically. Firms can invest in Robotic Process Automation (RPA) to reduce manual, repetitive tasks, freeing up auditors' time to focus on professional judgments. At the same time, a reasonable personnel allocation plan is needed to avoid localized overloads.

Third, investment should be made in building a supportive culture and promoting mental health care. This includes training leaders in management and empathy skills, organizing psychological counseling programs, and more importantly, practicing a culture of regular recognition and appreciation for employee contributions, not just during performance reviews.

Finally, it is necessary to design clearer yet more flexible career development paths. Instead of a single "up-or-out" path, firms can create different development tracks (such as technical expert, internal trainer) to retain talented employees who do not aspire to become partners.

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