

## **The Relationship between Top Management Replacement and Risk, Sale and Cash Volatilities with Respect to Unqualified Audit Opinion**

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**Abstract :** This paper investigated the relationship between top management turnover with risk volatility, sale volatility and fluctuations in the company's cash depending on the unqualified audit report in Tehran Stock Exchange (TSE). In this study, we examined 104 firms over the period 2009-2014 which were selected from (TSE). There was 624 observed year-company data in this research. Hypotheses of this research have been evaluated by using regression tests for example F-statistical and Durbin-Watson. Based on our sample we found significant relationship between top management replacement and risk volatility, sale Volatility and cash volatility with tendency unqualified audit opinion.

**Keywords :** top management replacement, risk volatility, sale volatility, cash volatility, unqualified audit opinion

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