

MONITORING THE QUALITY OF INTERNAL AUDIT ACTIVITY

GEORGIANA BADEA

Public internal auditor / Assist. Spiru Haret University, Romania
georgianasusmanschi@yahoo.com

MARIANA GÎRBACI

Public internal auditor
marianagirbaci@yahoo.com

Abstract

Contemporary organizations are increasingly dependent on information, engaged in highly specialized and sophisticated operations. The development of new forms of organization in the informational era has dramatically changed the purpose and functioning of organizations, increasing the need for more effective control. Control activities within contemporary organizations are quite different from those in traditional organizations. Within this radically changed business environment, the internal audit function has become a major function in support of management, board, and main stakeholders. Appropriately designed and implemented, the internal audit function can play a key role in promoting and supporting effective organizational governance. But even the internal audit function needs monitoring so as to ensure an efficient management of the internal audit activity. Thus, we aim to present in this paper the importance of monitoring the internal audit activity and ways to monitor its quality.

Keywords: internal audit, quality, supervising, management

JEL classification: M10, M42