

Internal audit practices and trends in Romania and worldwide

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Abstract

For a long time, internal audit has been seen mainly as an activity of providing assistance to external auditors, especially by checking up accounting procedures as part of the internal control evaluation process. At present, while this role of the internal auditor has not disappeared, the role of consultant manager has gained primary importance. In this context, it is increasingly obvious that the professional profile of the internal auditor will undergo changes generated not only by the changes in the role that he or she fulfils, but also by the challenges that the business world needs to deal with: risk management, increasingly sophisticated information technology, data mining etc. This study relies on the information provided by The Institute of Internal Auditors Research Foundation – IIA RF which includes data extracted from The Global Internal Audit Common Body of Knowledge – CBOK database, and it aims to point out the practices and trends regarding internal audit in Romania and worldwide, and, respectively, the competencies traditionally required from internal auditors, their views on the skills they master and on the scope of their further skill development.

Keywords: CBOK, IIA, internal audit, skills, trends.

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