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# Internal Audit in the Era of Continuous Transformation. Survey of Internal Auditors in Romania

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## Abstract

*In the era of continuous transformation, the role of internal audit has steadily increased, becoming one of the strategic pillars of today's companies. In the current context, where corporate governance, risk management and internal controls are increasingly in the hands of regulators, shareholders and the general public, internal auditors have the task of reacting proactively and responsibly to the challenges of the market. Thus, it is important to understand the way in which internal audit activity is being carried out as well as its directions of development.*

*This study aims to provide an overview of the priorities identified by companies in the field of internal audit and to illustrate opportunities to improve the efficiency and effectiveness of the activity of internal audit departments*

*The themes approached in this research aim to define the role of the internal audit function and to describe the way in which internal audit processes are currently being carried out. The research also aims to identify the prospects for transformation of the internal audit function from one that is focused on regulatory compliance into one that can add value to companies. Issues related to the impact of new technologies in process optimization are explored and another topic of interest is the perceived level of current staff skills and the extent to which the budgets and the size of the audit departments currently correspond to their business needs.*

**Keywords:** internal audit, risk management, compliance, cyber security, new technologies, staff skills

**JEL Classification:** M42, G32

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