The Efficacy of Remote Auditing in Ensuring and Enhancing the Efficiency of the Internal Audit

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Abstract

Purpose: The aim of this paper is to present views on the remote auditing process, as well as the benefits and drawbacks of the process, using a qualitative survey method. COVID-19 scenario was explicitly elaborated upon during the interviews. The way forward for the internal audit was also explicitly deliberated. Methodology: Data is collected by a qualitative primary survey and the interviewer has interviewed 8 internal auditors from various countries, post receiving their consent explicitly. These auditors work in different firms, are of different ages, and have diverse experience of the internal auditing process, especially in remote internal auditing. Findings: The findings reveal that most of the interviewees think that remote auditing is the future of the internal auditing process and the auditors should embrace the process in order to handle several firms at a time. It also shows that the success rate of remote audits has been more on a plus side, and therefore they are quite enthusiastic about this way, despite being experienced in the traditional auditing approach. Originality: The results of this research are important and will be useful for further studies, as this study reflects the point of view of reputed auditors upon the topic of remote auditing and the policy of the implication of it in the practical field. The importance and effectiveness of this topic are also demonstrated in this research paper.

Keywords: Remote internal auditing, continuous data assurance, continuous risk monitoring and assessment, continuous control monitoring