



A STUDY ON INTERNAL AUDITING IMPACT AMONG THE FACULTY IN DHANALAKSH SRINIVASAN ENGINEERING COLLEGE, PERAMBALUR

Dr. N. Kanchana*, B. Agathya & S. Arya****

* Associate Professor, Department of MBA, Dhanalakshmi Srinivasan Engineering College (Autonomous), Perambalur, Tamil Nadu

** II Year Student, Department of Management Studies, Dhanalakshmi Srinivasan Engineering College (Autonomous), Perambalur, Tamil Nadu

Cite This Article: Dr. N. Kanchana, B. Agathya & S. Arya, "A Study on Internal Auditing Impact Among the Faculty in Dhanalaksh Srinivasan Engineering College, Perambalur", *International Journal of Computational Research and Development*, Volume 8, Issue 1, Page Number 54-55, 2023.

Abstract:

In this project, an attempt has been made to the study on internal auditing impact among the faculty with special reference to Dhanalakshmi Srinivasan Engineering College, Perambalur. The primary objective of the study is to internal auditing process of the institution and the secondary objective is to provide a evaluation about internal auditing process to understand the issues and challenges of internal auditing, to suggest suitable measures for improving IQAC process and to study faculty satisfaction level towards internal auditing which need to improve the faculty for their better performance. The respondents of the institution. the sample consist of 110 faculty out of the total population. The data for the study was primary and secondary in nature. Primary data was collected from the respondents by means of a questionnaire. Internal auditing process that aids the faculty's to know their activities of IQAC department. As a result of the study, it was found that the faculty in the institution are satisfied about the IQAC process.

Key Words: Internal Auditing, Among the Faculty, Institution.

Introduction:

Human Resource Planning: Generally, we consider Human Resource Planning as the process of people forecasting. Right but incomplete! It also involves the processes of Evaluation, Promotion and Layoff.

The function of human resources departments is administrative and common to all organizations. Organizations may have formalized selection, evaluation, and payroll processes. Management of has progressed to an imperative and complex process. The HR function consists of tracking existing employee data, which traditionally includes personal histories, skills, capabilities, accomplishments, and salary. To reduce the manual workload of these administrative activities, organizations began to electronically automate many of these processes by introducing specialized human resource management systems.

HR executives rely on internal or external IT professionals to develop and maintain an integrated HRM. Before architectures evolved in the late 1980s, many HR automation processes were relegated to mainframe computers that could handle large amounts of data transactions. In consequence of the high capital investment necessary to buy or program proprietary software, these internally developed HRMS were limited to organizations that possessed a large amount of capital .The advent of client-server, and (SaaS) or human resource management systems enabled higher administrative control of such systems. Currently, human resource management systems tend to encompass:

- Recruitment: It aims at attracting applicants that match a certain Job criteria.
- Selection: The next level of filtration. Aims at short listing candidates who are the nearest match in terms qualifications, expertise and potential for a certain job.
- Hiring: Deciding upon the final candidate who gets the job.
- Training and Development: Those processes that work on an employee onboard for his skills and abilities up gradation.

Literature Review:

(Pickett 2019), Historically, internal auditing served as a simple administrative procedure comprising mainly of checking documents, asset counts, evaluation of internal control systems, and compliance testing Internal auditing was considered as a monitoring function which represented the organization's "policeman and watchdog" (IIA 2014).

Internal audit agency (IAA) was established by the Internal Audit Agency Act 2019(Act658) with a mandate to co-ordinate, facilitate, monitor, supervise and provide adequate assurance for the Internal audit Unit in MDA'S or MMDA's. The key requirement of Act are the provision of internal auditing Assurance service and consulting services that will lead to the enhancement of efficiency accountability and transparency in the management of resources in the public sector.

The creation of the Internal Audit Agency was predicated on the need for the government to put in place a structure that could support the eventual transfer of budgetary authority and expenditure.

Ahmad (2019) in the article entitled, "Auditors' Compliance with International Standards in Audit" examined the degree of compliance of Jordanian auditors with ISA. It was found that Jordanian auditors

complied with all audit standards due to strict conditions and requirement of Jordanian Laws wherein the audit profession should be assigned to a Certified Public Accountant (CPA) as well as imposing strict legal liabilities.

Objectives of the Study:

- To analyze the factors affecting the implementation of internal auditing.
- To analyze the effectiveness of internal auditing in department wise.

Correlation I:

Satisfied with Internal Auditing (X)	23	13	32	0	42
Internal Auditing Provide Formal Training Process (Y)	13	50	10	0	37

X	Y	X ²	Y ²	XY
23	13	529	169	299
13	50	167	2500	650
32	10	1024	100	320
0	0	100	0	0
42	37	1764	1369	1557

$$\sum X = 42, \sum Y = 37, \sum X^2 = 1764, \sum Y^2 = 1369, \sum XY = 1557 \quad n = 5$$

$$r = \frac{n \sum XY - (\sum X)(\sum Y)}{\sqrt{n \sum X^2 - (\sum X)^2} \sqrt{n \sum Y^2 - (\sum Y)^2}}$$

$$r = \frac{5(1557) - (42)(37)}{\sqrt{5(1764) - (42)^2} \sqrt{5(1369) - (37)^2}} = 0.30$$

Interpretation:

Since if the r values is positive, then the two variables are positively there is compared to duration of satisfied of internal auditing (X) and satisfaction of internal audit training process(Y).

Suggestions:

- The internal auditing used the audit tool as everything document only. if this auditing will give more important to quality of teaching and take any action effective lab faculties, if the staff members are deserving to would be appreciated means it will be good.
- The development has to improve the training which has been given on faculties for a the improve in more effectively.
- The research in internal auditors should upgrade their knowledge and skills by undertaking professional courses and organizing regularly computerized auditing and modern training to compete with fast growing technological changes that is emerging.

References:

1. Internal Audit Agency Act 2003 (Act 658)
2. The Wikipedia ancylopaedia - internal audit definition
3. International Accounting Standard Board (IASB), Audit Risk and Maturity
4. Institute of internal Audit Research Foundation (IIARF)
5. Sarbanes - Oxley Act (2002)