

WHY INVEST IN AN INTERNAL AUDIT FUNCTION?



Internal Audit is vital to all kinds of organisations' as it is a function that provides assurance and reports on the effectiveness of governance, internal controls, risk management and control processes designed to help an organization achieve its strategic, financial, operational and compliance objectives.

The internal Audit activity helps organizations accomplish the set objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, internal controls and governance processes.

Internal audit serves as a key pillar in an organisation and among the benefits derived from an internal function includes:

a) It serves as a pillar of good governance and compliance as it provides stakeholders with an independent overview of the organisation control environment as well as adherence to the set laws and regulations.

b) Internal audit provides management with intelligent insights and practical recommendations to the business having gone through an in-depth analysis of the business. This can include recommendations on cost management, value for money checks, review of goals congruence, review of effective utilisation of assets and a review of the organization operations against its set and agreed strategic direction.

c) Internal audit aids in safeguarding the assets of a business from potential loss by identifying fraud loopholes, operation inefficiency, non-compliance with applicable laws and regulations, and unforeseen conditions like collusions and theft.

MGK Internal Audit function is well equipped to handle all your Risk-based Internal Audit advisory needs.

To understand more about our internal audit effectiveness and our commitment to Internal Audit risk and compliance assurance for your organization, please contact:

Mayfair Business Centre, 2nd Floor
Off Parklands Road.
P.O. Box 6358-00100 Nairobi,
+254 715 248882 | +254 733 533449