Factors Affecting the Relationship between Internal Audit and External Audit in Banks and their Impact on Strengthening the Internal Control System and Reducing the Cost of External Auditing

Gehad Khaled Ibrahim Labeeb

Istanbul Aydin University, Institute of Graduated Students, Istanbul, Turkey

Abstract: ***From the perspectives of internal auditors and external auditors on banks operating in Istanbul, this study sought to identify the factors influencing the relationship between internal audit and external audit, as well as their impact on strengthening the internal control system and lowering the cost of external audit. The study created a questionnaire appropriate for the subject and goals of the study, and (262) questionnaires were distributed to external auditors who perform audits on banks and to internal auditors working in banks operating in Istanbul in order to achieve its objectives. The study used the descriptive statistical analysis approach to define and analyze the study variables using (262) questionnaires with a recovery rate of 100%. The study's findings demonstrated the importance of the complimentary roles that internal audit and external audit play in attaining effectiveness for banks by enhancing the internal control system and lowering the external auditor's fees. Along with the two parties' dedication to ongoing professional development to foster mutual professional trust, the audit committee plays a crucial role in fostering the complementary relationship between the internal auditor and the external auditor as well as the external auditor's reliance on the internal auditor's work. These factors, along with the two parties' existence of effective and regular communication and consultation, all contribute to the relationship being strengthened. The study's conclusion included a number of suggestions, the most crucial of which was the requirement that the Audit Committee fully fulfill its mandate by offering guidance to expand the prospects for collaboration between internal and external auditors. To minimize duplication and accomplish successful audits, the professional should stay current on advances in the banking sector and be eager to communicate and discuss their business goals.***

Keywords: Internal audit, external audit, internal control system, reducing the cost, internal control system.

1. Introduction

The world has witnessed significant developments in various fields at the present time, which in turn affected the expansion of economic institutions, the large size of their activities and the multiplicity of their operations. In light of these changes, the development and improvement of performance in institutions has become a must, and since the institution seeks to reach rapid growth rates together to ensure survival and continuity, it must take the necessary measures and procedures to avoid falling into potential risks and limit them to the lowest possible extent by the presence of tight auditing devices that can diagnose, identify errors, deviations and repair, and as a result, its objectives can be achieved efficiently [1]. In recent times and during the crisis experienced by American banks and the global economy, which led to the declaration of bankruptcy by major companies, the increase in the size of the business environment in banks, the succession of global and banking crises, beginning with the financial crisis in Mexico at the end of 1994 through the financial crises in Brazil, Russia, Turkey, Argentina, and the countries of Southeast Asia. Many banks face several risks that may arise from the bank’s activities or the environment in which it operates. And because of the continuous development of human economic, social, and political life, the expansion of institutions, the complexity of their functions, their increasing complexity, and the separation of ownership from management, the need for the emergence and development of internal and external audits is born [2]. It was the emergence of external audit long before the internal audit, because of the emergence of the community need for external audit before the need for internal audit. Each of the internal and external audits has its own objectives, responsibilities, powers, and its own implementation methodology derived from the rules, principles and standards that govern it. The internal auditor bears the responsibility for preparing reports within the institutions, the external auditor also bears the responsibility for his reports related to showing the aspect of fairness, disclosure and transparency based on the report of the internal auditor and make sure that the financial statements do not contain misleading information for users and are free from omissions, errors, and no fact has been omitted from them. Then the reader will believe that the reports are clear and truthful in showing the facts, which indicates the quality of the reports of the external auditors. It is not possible to imagine the continuity and success of any organization or institution in the absence of applying an internal and external audit system on its financial performance to achieve a clear view of the external parties of the financial performance, and there may be restrictions and limitations that prevent the achievement of the required quality in the auditor’s reports that may be avoided by achieving harmonization between auditing practices internal and external [3]. The Professional Organizations Committee COSO in its report, it emphasized the important role of the internal auditor in assisting the external auditor in promoting an effective control system and understanding the functions of the internal control system. This contributes to reducing the cost of performing the external audit and reducing the fees that the establishment pays the external auditor. So, when following up the internal control elements of the facility by the external auditor, he will understand the nature of the responsibilities of the internal auditor's job. Where the organization motivated the internal auditors to work closely with the external auditors [4]. That is why we find that the audit function has become necessary and inevitable for contemporary institutions, where the audit function is an evaluation activity aimed at examining, reviewing the financial and accounting operations in the institution to achieve accounting accuracy, preserve and protect assets, as well as review and evaluate the activities of the institution and its various systems. Audit procedures and processes have evolved from traditional audit methods to modern methods, so that the audit management efforts have been focused on the most dangerous and most important machines in the institution. The control system is also considered one of the most important measures taken by institutions in facing and reducing risks, as the development of a control system effective that protects the organization from the risks it faces and reduces the possibility of exposure to it to the lowest possible level [5]. Banks must adopt a concept of comprehensive risk management and reporting procedures by counting risks that will affect it. And one of the most important ways are the presence of internal and external auditors who have experience and competence because this task in the facility is like assessing and evaluating the internal control system, reviewing all internal activities to help the management to carry out its responsibilities effectively and seeking to develop it and turn its weaknesses into strength. Also, the encouragement of external auditors to strengthen their relationship with internal auditors to design verification options, determine the nature, scope, and timing of basic tests, and to be able to also understand and study internal control for risk assessment [6]. Through the foregoing, it becomes clear how important and necessary is the presence of both internal and external auditing of the establishment, as internal control in banks is considered one of the most important means of management in controlling and reassuring the safety of work, and the implementation of all banking operations in accordance with the established instructions and established rules, as well as directing the bank's employees to everything that guarantees the correctness and regularity of the work, and the correction and settlement of any errors or deficiencies in it, which helps to raise the level of performance; therefore, internal and external audit efforts must be combined and cooperation between them should be strengthened while carrying out their tasks to strengthen the internal control system in the bank, and improve the conduct of its business to reach the desired goal while reducing the costs of external audit. Hence the importance and role of this thesis, which aims to explain and detail the overlapping relationship between the internal and external audit processes, and to study the factors influencing their enhancement, and the importance of the cooperative and complementary relationship between them, within the framework of strengthening internal control. system and reduce the cost of external audit [7].

1.1 Research Problem

Internal audit and external audit have an integrative relationship, which is influenced by several factors, including the role of the audit committee in encouraging cooperation between internal and external auditors, regular consultation, and the presence of effective communication channels between internal and external auditors, and mutual professional trust and commitment to producing high - quality work [8]. The goal of this study is to investigate the factors that influence the relationship between internal audit and external audit, as well as the impact of these factors on strengthening internal control systems and lowering the cost of external audit banks that operate in Istanbul. The study's problem is summed up in the following main question:
What variables influence the link between internal and external audits, as well as their impact on improving internal control systems and lowering external audit costs?

1) The following sub questions were developed from the main question: How important is the Audit Committee's function in developing the interaction between internal and external audits, as well as its influence on strengthening the internal control system and lowering the cost of external audit in Istanbul - based banks?
2) What effect does the external auditor's reliance on the internal auditor's work have on improving the link between internal and external audit, as well as on strengthening the internal control system and lowering the cost of external audit in Istanbul's banks?
3) What are the internal auditors and external auditor's dedication to professional growth, and how does it affect the connection between them, the internal control system, and the cost of external auditing in Istanbul - based banks?
4) What is the level of effective and regular contact and consultation between the internal auditor and the external auditor, and what is the impact of this? To improve the internal control system and lower the cost of external audits in Istanbul - based banks, how can they deepen their relationship?

1.2 Significance of the Study

The significance of this study arises from the beneficial function of collaboration and integration between internal and external audit at the practitioner level, as it adds to the internal auditor's performance and efficiency through direct collaboration with the external auditor. However, by increasing the ability of audit facilities to provide services in a broader and better way with their limited resources by relying on internal audit work, coordination and cooperation between the internal and external auditors contributes to increasing the efficiency and effectiveness of external audit. The importance of the relationship between internal and external audit of banks stems from strengthening the internal control.

1.3 Research objectives

The primary goal of this study is to determine the influence of the interaction between internal and external auditing in improving the control system and lowering the cost of external audit in Istanbul - based banks, the following are the objectives of this research:

1) Emphasizing the function of the Audit Committee in enhancing the interaction between internal audit and external audit, as well as its influence on strengthening the internal control system and lowering the cost of external audit in Istanbul - based banks.

Paper ID: SR23623142232 DOI: 10.21275/SR23623142232

2) Clarifying the impact of the external auditor's dependence on the work of the internal auditor in strengthening the relationship between internal audit and external audit and its impact on strengthening the internal control system and reducing the cost of external audit in banks operating in Istanbul.
3) Understand the value of both the internal and external auditors' commitment to professional growth in enhancing the connection between them and it influence on the internal control system and lowering the cost of external auditing in Istanbul - based banks.
4) Determine the effects of effective, frequent communication and consultation between the internal auditor and the external auditor on improving their relationship and lowering the cost of external audit.

1.4 Hypotheses of the Study

Research hypotheses have been extracted based on relevant articles and available literature and for this purpose, the research hypotheses are specialized in following:
H_1: The Audit Committee's function in developing the internal audit - external audit connection, as well as its influence on strengthening the internal control system and lowering the cost of external audit in Istanbul - based banks.
H_2: There is a statistically significant relationship between the external auditor's reliance on the internal auditor's work in strengthening the relationship between internal audit and external audit, as well as its impact on strengthening the internal control system and lowering the cost of external audit in Istanbul - based banks.
H_3: There is a statistically significant relationship between the commitment of both the internal and external auditors to professional development and its impact on strengthening the relationship between them to improve the internal control system and lower the cost of external audit in Istanbul banks.
H_4: The internal auditor and the external auditor have frequented and effective contact and consultation, as well as a stronger connection, to improve the internal control system and lower the cost of external audit.

2. Review of the Literature

In the banking sector, the importance of auditing cannot be overstated. Ensuring the accuracy and reliability of financial information is crucial for maintaining stakeholders' trust, upholding regulatory compliance, and safeguarding the stability of the financial system. The role of internal and external audits is particularly significant in banks, given the complexity of their operations, the high level of regulation, and the potential systemic risks associated with financial institutions. Internal audit plays a crucial role in a bank's governance, assessing risk management and suggesting improvements. External audit ensures financial statement accuracy, instilling stakeholder confidence. The relationship between internal and external audits significantly impacts control system effectiveness and audit costs. A strong, collaborative relationship enhances audit quality, resource efficiency, and risk management, while differing perspectives can pose challenges to the process. Throughout the review, the analysis will highlight the key findings, similarities, and differences among the various studies, as well as the ongoing debates and unresolved issues in the field. Furthermore, the review will critically assess the strengths and limitations of the existing research and provide insights into potential areas for future exploration and inquiry.

2.1 Factors Affecting the Relationship between Internal and External Audit

The relationship between internal and external audits in banks has been widely studied, and several factors have been identified as influencing this relationship. These factors fall into four main categories: Organizational Culture and Governance, Legal and Regulatory Frameworks, Coordination and Communication between Internal and External Auditors, and Audit Methodologies and Professional Standards. The research on these factors provides valuable insights into the dynamics of the relationship between internal and external audits in banks and offers a foundation for further exploration of the topic. The impact of these factors on strengthening the internal control system and reducing the cost of external auditing will be discussed in more detail in the following sections. The competence and expertise of internal auditors play a significant role in influencing the relationship with external auditors. Previous authors have found that the external auditor's reliance on the work of internal auditors is largely contingent on the latter's competence and expertise [9]. The alignment of risk assessment and materiality criteria between internal and external auditors is another factor that affects their relationship. A common theme in the literature is the critical role of effective communication between internal and external auditors [10]. Authors agree that open lines of communication facilitate information sharing, joint planning, and coordination, leading to an enhanced audit process. The literature consistently emphasizes the need for both internal and external auditors to maintain their independence and objectivity [11]. A strong consensus exists on the idea that any relationship between the two parties should not compromise their independence. There is some disagreement in the literature regarding the extent to which external auditors should rely on the work of internal auditors [9]. Some researchers argue for increased reliance on internal auditors' work, while others express concern about potential risks and implications for external audit quality.

Another area of debate in the literature revolves around the level of integration and alignment of risk assessment and materiality criteria between internal and external auditors [12]. Some authors suggest that greater alignment leads to a more effective and efficient audit process, while others argue that maintaining separate criteria ensures each auditor's independence and objectivity. The literature presents differing views on the impact of various organizational factors, such as size, complexity, and industry, on the relationship between internal and external auditors. Some researchers emphasize the importance of these factors in shaping the relationship, while others argue that these factors are secondary to factors such as communication, independence, and audit committee involvement [13]. To improve the relationship between internal and external auditors, previous authors have suggested establishing regular communication channels, joint meetings, and collaboration on audit planning [10]. This would ensure both parties are aware of each other's work and can coordinate efforts to avoid duplication and maximize efficiency. Authors have argued that organizations should invest in developing the competence and expertise of their internal auditors to enhance the reliability of their work and increase the likelihood that external auditors will rely on it [9]. This may include providing ongoing training and development opportunities, as well as ensuring adherence to professional standards. To promote a more effective and efficient audit process, previous authors have suggested that internal and external auditors should work together to align their risk assessment approaches and materiality thresholds [12]. This could involve sharing methodologies, collaborating on risk assessments, and agreeing on common materiality levels.

In summary, the literature on factors affecting the relationship between internal and external audit in banks identifies several key themes, including the importance of effective communication and coordination, maintaining independence and objectivity, competence and expertise, alignment of risk assessment and materiality criteria, and the role of corporate governance and audit committees.

2.2 Impacts of the Factors on Strengthening the Internal Control System

The literature on the impacts of factors affecting the relationship between internal and external audit in banks and their influence on strengthening the internal control system highlights several crucial points. These include improved risk management, enhanced fraud detection and prevention, better regulatory compliance, increased efficiency and effectiveness of the audit process, and higher overall audit quality. A strong relationship between internal and external auditors, characterized by effective communication and coordination, can lead to better identification, assessment, and mitigation of risks, ultimately contributing to a more robust internal control system. Through collaboration and sharing of expertise, internal and external auditors can better identify potential fraud risks and implement appropriate controls to prevent and detect fraud incidents, thereby strengthening the internal control system. By leveraging each other's work and expertise, internal and external auditors can conduct their respective audits more efficiently and effectively, leading to a more comprehensive assessment of the internal control system. When internal and external auditors collaborate and align their risk assessment and materiality criteria, the overall audit quality is improved, resulting in a more reliable financial reporting process and a stronger internal control system. The collaboration between internal and external auditors can lead to continuous improvement of internal controls in banks. This is since both auditors can share best practices and provide constructive feedback on the design and effectiveness of the internal control system [14]. A strong relationship between internal and external audit in banks can lead to external auditors placing greater reliance on the work of internal auditors. This can result in more efficient and effective audits, as well as a stronger internal control system, as internal auditors are more likely to identify and address potential weaknesses [15]. Effective communication between internal and external auditors is vital for strengthening the internal control system [16], a strong internal audit function positively impacts the internal control system. The existing literature presents diverse viewpoints on the influence of factors that impact the relationship between internal and external audits in banks, and how these factors contribute to strengthening the internal control system. Although there are some commonalities in the literature, conflicts also exist, underscoring the intricate nature of the subject matter and highlighting the necessity for continued exploration. The arguments and solutions proposed by previous authors. Furthermore, some authors argue that effective communication and information sharing between internal and external auditors is crucial for strengthening the internal control system [15]. They propose that both parties should actively engage in discussions and share their insights to enhance their understanding of the internal control system's strengths and weaknesses.

Finally, some authors argue that continuous professional development and training of internal auditors are essential for maintaining an effective internal control system [17]. They suggest that organizations should invest in ongoing training and development programs for internal auditors to ensure they are equipped with the necessary skills and knowledge to effectively evaluate and strengthen the internal control system.

In conclusion, the literature suggests that addressing the factors affecting the relationship between internal and external auditors can have a significant impact on strengthening the internal control system in banks, leading to improved risk management, fraud detection and prevention, regulatory compliance, and audit quality. A strong relationship between internal and external audit in banks can lead to improved coordination and communication between the two functions. This improved communication can, in turn, result in a more robust internal control system as both internal and external auditors can share valuable insights and work together to identify and address potential weaknesses [16]. A better relationship between internal and external audit can lead to enhanced risk assessment and monitoring processes. This is because both types of auditors can share their expertise and knowledge on specific risks, allowing the bank to take appropriate measures to mitigate these risks and strengthen the internal control system [17]. Based on the literature review, it is evident that the relationship between internal and external audit in banks plays a significant role in strengthening the internal control system.

2.3 Impacts of the Factors on Reducing the Cost of External Audit

By strengthening the relationship between internal and external audit in banks, the overall quality of the audit process can be improved, which may contribute to lower external audit fees due to fewer re - audits and increased confidence in the internal control system [18]. Adequate staffing and sufficient expertise in the internal audit department contribute to a more effective internal audit function, which in turn can help reduce the cost of external audit, as external auditors rely on the work of internal auditors [14]. The quality of internal audit work, in terms of the scope, rigor, and objectivity, has a significant impact on the extent to which external auditors can rely on the work of internal auditors, which affects the cost of external audit [18]. A robust corporate governance framework, including an effective audit committee, can contribute to a better working relationship between internal and external auditors, thus leading to reduced external audit costs [19]. When internal and external auditors communicate effectively and coordinate their activities, external auditors can leverage the work of internal auditors, leading to cost savings in the external audit [20]. The level of risk and complexity associated with the audited entity can impact the relationship between internal and external auditors, as well as the cost of external audit. Higher levels of risk and complexity may lead to increased external audit costs, even when internal audit functions are strong [10]. Effective communication and coordination between internal and external auditors are commonly acknowledged as essential factors that contribute to reduced external audit costs [20]. Numerous studies highlight the significance of cooperation and communication between internal and external auditors in lowering external audit costs. This collaboration, involving information sharing and coordinated efforts, minimizes work duplication, and enhances overall efficiency [20]. External auditors can reduce their audit costs by utilizing the work performed by internal auditors [14]. This requires assessing the quality and effectiveness of internal audit work, aligning audit objectives, and integrating internal audit findings into external audit planning and execution. The competence of internal auditors can significantly impact the cost of external audits [18]. Several factors, including the level of collaboration, communication, and the quality of internal audit work, have been identified as crucial in shaping the relationship between internal and external auditors. Various authors have observed that when these factors are properly managed, they can lead to a more robust internal control system and reduced costs of external auditing.

As a researcher, my position is aligned with the existing literature, highlighting the importance of understanding, and managing the factors affecting the relationship between internal and external auditors in banks. By examining and synthesizing the findings of previous authors, this literature review aims to contribute to the ongoing discussion and pave the way for future research on this topic. It is essential for banks to be aware of these factors and their potential impacts on the effectiveness of internal control systems and the cost of external auditing. By taking the necessary steps to address the identified issues, banks can enhance the overall effectiveness and efficiency of their audit processes.

3. Research Methodology

This chapter deals with a description of the study methodology, the study population, and its sample, as well as the study tool used, its preparation methods, its validity and stability, and the statistical treatments that were relied upon in the study analysis. This chapter also includes a description of the procedures that were carried out. To codify the study tools and their application. There are several approaches used in scientific research, and each of these approaches is used according to the phenomenon that is being studied. More than one approach may be used to study the same phenomenon, and where there is previous knowledge of the aspects and dimensions of the phenomenon under study by reviewing previous studies related to the subject. The research the "Factors Affecting the Relationship between Internal Audit and External Audit in Banks and Their Impact on Strengthening the Internal Control System and Reducing the Cost of External Auditing", which is consistent with the descriptive analytical approach that aims to provide data and facts about the problem in question to interpret it and find out its implications. The descriptive approach Analytical is done by referring to various documents such as books, newspapers, magazines, and other materials that prove their validity to analyse them to reach the research objectives. This approach was relied upon to reach accurate and detailed knowledge about the research problem. To achieve a better and more accurate perception of the phenomenon under study, a questionnaire was used in Primary data collection. It has been preferred because quantitative research has certain advantages over qualitative research. According to [21], quantitative research may yield results that may be quantified and assess the intensity of an event, a behaviour, or a pattern. He said that a good test design and the variables acquired would encourage a quantitative analysis to not only determine what was happening but also why. According to [21], using quantitative research would enable researchers to investigate variances and identify similarities across variables. [22]used a quantitative strategy. She randomly selected 40 participants after evenly distributing the questionnaires. She followed up with surveys and questionnaires. For this inquiry, the researcher took a quantitative method, and to test the hypothesis, inferential statistics were utilized. The three different forms of research methodology are qualitative, quantitative, and blended methodologies [23]. When a study's goal is to establish a connection between two or more variables, [24]claims that the quantitative technique is frequently employed. The research methodology can be considered as the method that the researcher follows to finally reach results related to the subject under study, and it is the organized method used to solve the research problem, in addition to being the science that means how to conduct scientific research.

3.1 Data Collection

The data will be collected using simple and random sampling and it relied on two types of data, which are raw data and secondary data. Raw data is done by researching on the field side by distributing questionnaires to study some of the research vocabulary, inventorying and collecting the necessary information about the research, and then emptying and analysing it using the testing program and using the Statistical Package for Social Science (SPSS) to reach valuable indications and indicators that support the subject of the study. On the other hand, secondary data, which selected from books, periodicals, and publications that are special or related to the subject under study, which are related to the study of the relationship between internal audit and external audit and their impact on strengthening the internal control system and reducing the cost of external audit, were reviewed. Sound scientific foundations and methods in writing studies, as well as taking a general view of the latest developments that have taken place in the field of study.

3.2 Target Population and Sampling

Sample selection is a crucial component of analysis [25]. The target group of people should be the main consideration when making sample decisions; demographically, it should concentrate on who in the community or organization is well educated and can provide reliable information [26]. Some techniques for selecting a sample include stratified sampling, hierarchical sampling, and random sampling [25]. This study's primary goal is to investigate the factors that affects the relationship between internal and external auditing on banks and its impact on enhancing the internal control system and reducing the cost of the external auditing. The sample population includes (136) internal auditors working in banks operating in Istanbul, and (129) external auditors working in auditing companies that audit banks. Thus, the number of questionnaires under study is 265 questionnaires.

3.3 Analysis and Conceptual Framework

For all demographic questions, descriptive statistics may be utilized using SPSS to evaluate the data and provide meaningful and deviation values. To compute the significance level of variables, regression analysis, ANOVA, and R Square will be utilized, as well as hypothesis testing and reliability statistics to examine the validity of surveys. Finally, the correlation coefficient will be utilized to verify the relationship between variables.

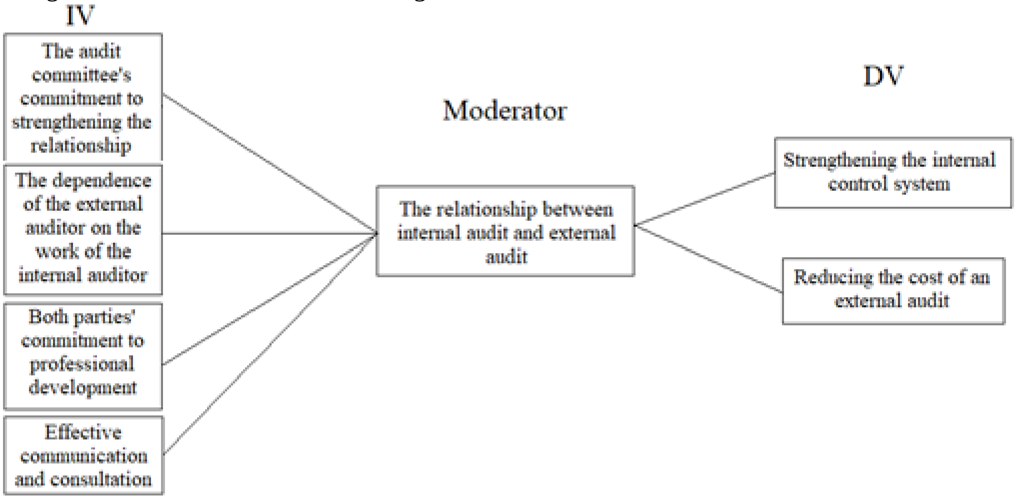

Figure 1.1: Conceptual Framework

4. Analysis

The questionnaire was divided into two parts, the first one is demographic factors and the second on is relationship between internal audit and external audit, and its impact on strengthening the internal control system and reducing the cost of external audit in banks.

4.1 Analysis Demographic Part

For this study, 262 questionnaire respondents were contacted. The key feature of demographic discussion will be discussed below:

4.1.1 Age

Table 4.1: Frequency Table for Age

	Age	Frequency	Percent
Valid	16 - 24 years	12	4.6
	25 - 34 years	26	9.9
	35 - 44 years	92	35.1
	45 - 54 years	122	46.6
	55 - above years	10	3.8
	Total	262	100.0

Based on the table below, 4.6% of the respondents are in the range of 16 - 24 years, 9.9% of the respondents are in the range of 25 - 34 years, 35.9% are in the range of 35 - 44 years, 46.6% are in the range of 45 - 54 and 3.8% of the respondents are in the range of 55 - above years.

4.1.2 Education Level

Table 4.2: Frequency Table for Education Level

	Highest level of formal education	Frequency	Percent
Valid	Secondary school	2	0.8
	Diploma	4	1.5
	Bachelor	130	49.6
	Higher education	126	48.1
	Total	262	100.0

The table below shows the respondents' level of education. So, the number of respondents with secondary school was 0.8%, with diploma 1.5%, with a Bachelor 49, 6% and finally with higher education 48.1%.

4.1.3 Current Job

Table 4.3: Frequency Table for Current Job

	Occupation	Frequency	Percent
Valid	Internal auditor	133	50.8
	External auditor	129	49.2
	Total	262	100.0

Regarding to current job of respondents, the table below shows the number of respondents with internal auditor 50.8%, and external auditor with 49.2%.

4.1.4 Scientific Specialization

Table 4.4: Frequency Table for Scientific Specialization

Number of Employees		Frequency	Percent
Valid	Business Administration	73	27.9
	Accounting	74	28.2
	Banking Sciences	113	43.1
	School teacher	1	.4
	Marketing	1	.4
	Total	262	100.0

The table below shows the scientific specialization respondents. So, the number of respondents with marketing 0.4%, school teacher 0.4%, business administration 27.9%, accounting 28.2% and finally banking sciences 43.1%.

4.1.5 Years of Experience

Table 4.5: Frequency Table for Years of Experience

Years in Operation		Frequency	Percent
Valid	5 years or less	48	18.3
	6 - 10 years	79	30.2
	11 - 15 years	125	47.7
	16 - 20 years	9	3.4
	21+ years	1	0.1
	Total	262	100.0

The table below show the years of experience respondents with 5 years or less 18.3%, with 6 - 10 years 30.2%, with 11 - 15 years 47.7%, with 16 - 20 years 3.4%, with 21+ years 0.1%.

4.1.6 Academic Degrees

Table 4.6: Frequency Table for Academic Degrees

Years in Operation		Frequency	Percent
Valid	CPA	41	15.6
	CIA	72	27.5
	ACPA	102	38.9
	ACCA	40	15.3
	MBA	2	.8
	PHD	1	.4
	Accountancy	1	.4
	None	3	1.1
	Total	262	100.0

As far as academic degrees of respondents are concerned, 14.9% of the respondents are CPA, 27.5% of the respondents are CIA, 39.3% of the respondents ACPA, 15.3% of the respondents are ACCA, 0.8% are none, 0.8% are MBA, 0.4% are PHD, 0.4% are local CPA, 0.4% are Accountancy and finally no degree 0.4%.

4.1.7 Training Courses Attended

Table 4.7: Frequency Table for Number of training courses attended in the field of auditing.

Years in Operation		Frequency	Percent
Valid	1 - 4	57	21.8
	4 - 6	93	35.5
	6+	103	39.3
	Nothing	9	3.4
	Total	262	100.0

As far as Number of training courses attended in the field of auditing of respondents is concerned, 21.8% of the respondents are 1 - 4, 35.5% of the respondents are 4 - 6, 39.3% of the respondents 6+ and finally nothing is 3.4%.

4.2 Details Related Responses to Thesis Variables

The researcher will present the results of all queries linked to the thesis variables in this part. The second section deals with the relationship between internal audit and external audit, and its impact on strengthening the internal control system and reducing the cost of external audit in banks. It was divided into four axes as follows:

4.2.1 The audit committee creates a conducive atmosphere for auditors to examine risks, review control methods, and perform tests.

Table 4.1: The audit committee creates a conducive atmosphere for auditors to examine risks, review control methods, and perform tests

		Frequency	Percent
Valid	Not at all	11	4.2
	Once in a while	102	38.9
	Sometimes	72	27.5
	Fairly often	30	11.5
	Frequently	47	17.9
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.11 (4.2%) Not at all, 102 (38.9%) Once in a while, 72 (27.5%) Sometimes, 30 (11.5%) Fairly often, and 47 (17.9%) Frequently, according to the 262 respondents.

4.2.2 Internal and external auditors offer input on the efficacy of internal control to the audit committee.

Table 4.2: Internal and external auditors offer input on the efficacy of internal control to the audit committee.

		Frequency	Percent
Valid	Not at all	2	.8
	Once in a while	28	10.7
	Sometimes	90	34.4
	Fairly often	92	35.1
	Frequently	50	19.1
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently .2 (0.8%) Not at all, 28 (10.7%) Once in a while, 90 (34.4%) Sometimes, 92 (35.1%) Fairly often, and 50 (19.1%) Frequently, according to the 262 respondents.

4.2.3 The internal control system's flaws are discussed by the audit committee and possibilities to enhance the internal control system with the internal and external auditors.

Table 1.3: The internal control system's flaws are discussed by the audit committee and possibilities to enhance the internal control system with the internal and external auditors.

		Frequency	Percent
Valid	Not at all	10	3.8
	Once in a while	54	20.6
	Sometimes	79	30.2
	Fairly often	70	26.7
	Frequently	49	18.7
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.10 (3.8%) Not at all, 54 (20.6%) Once in a while, 79 (30.2%) Sometimes, 70 (26.7%) Fairly often, and 40 (18.7%) Frequently, according to the 262 respondents.

4.2.4 The external auditor considers the objectivity and competence of the internal auditor, to determine the degree of his dependence on his work.

Table 4.4: The external auditor considers the objectivity and competence of the internal auditor, to determine the degree of his dependence on his work.

		Frequency	Percent
Valid	Not at all	8	3.1
	Once in a while	52	19.8
	Sometimes	49	18.7
	Fairly often	58	22.1
	Frequently	95	36.3
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.8 (3.1%) Not at all, 52 (19.8%) Once in a while, 49 (18.7%) Sometimes, 58 (22.1%) Fairly often, and 95 (36.3%) Frequently, according to the 262 respondents.

4.2.5 The results of the internal auditor's audit of the bank's branches and divisions are relied upon by the external auditor.

Table 4.5: The results of the internal auditor's audit of the bank's branches and divisions are relied upon by the external auditor.

		Frequency	Percent
Valid	Not at all	12	4.6
	Once in a while	44	16.8
	Sometimes	100	38.2
	Fairly often	66	25.2
	Frequently	40	15.3
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.12 (4.6%) Not at all, 44 (16.8%) Once in a while, 100 (38.2%) Sometimes, 66 (25.2%) Fairly often, and 40 (15.3%) Frequently, according to the 262 respondents.

4.2.6 To have a thorough knowledge of the entity's internal control system, the external auditor uses the internal auditors' reports and work papers.

Table 4.6: To have a thorough knowledge of the entity's internal control system, the external auditor uses the internal auditors' reports and work papers.

		Frequency	Percent
Valid	Not at all	10	3.8
	Once in a while	46	17.6
	Sometimes	80	30.5
	Fairly often	72	27.5
	Frequently	54	20.6
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.10 (3.8%) Not at all, 46 (17.6%) Once in a while, 80 (30.5%) Sometimes, 72 (27.5%) Fairly often, and 54 (20.6%) Frequently, according to the 262 respondents.

4.2.7 By professional standards, both the internal and external auditors have appropriate expertise.

Table 4.7: By professional standards, both the internal and external auditors have appropriate expertise.

		Frequency	Percent
Valid	Not at all	8	3.1
	Once in a while	46	17.6
	Sometimes	58	22.1
	Fairly often	42	16.0
	Frequently	108	41.2
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.8 (3.1%) Not at all, 46 (17.6%) Once in a while, 58 (22.1%) Sometimes, 42 (16%) Fairly often, and 108 (41.2%) Frequently, according to the 262 respondents.

4.2.8 Internal and external auditors are trained and educated on a regular basis to stay up with changes in professional standards.

Table 4.8: Internal and external auditors are trained and educated on a regular basis to stay up with changes in professional standards.

		Frequency	Percent
Valid	Not at all	9	3.4
	Once in a while	48	18.3
	Sometimes	86	32.8
	Fairly often	71	27.1
	Frequently	48	18.3
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.9 (3.4%) Not at all, 48 (18.3%) Once in a while, 86 (32.8%) Sometimes, 71 (27.1%) Fairly often, and 48 (18.3%) Frequently, according to the 262 respondents.

4.2.9 When examining and assessing the internal control system, the internal and external auditors must use appropriate care.

Table 4.9: When examining and assessing the internal control system, the internal and external auditors must use appropriate care.

		Frequency	Percent
Valid	Not at all	9	3.4
	Once in a while	47	17.9
	Sometimes	76	29.0
	Fairly often	71	27.1
	Frequently	59	22.5
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.9 (3.4%) Not at all, 47 (17.9%) Once in a while, 76 (29%) Sometimes, 71 (27.1%) Fairly often, and 59 (22.5%) Frequently, according to the 262 respondents.

4.2.10 To discuss development and resolve concerns, there is a two - way communication with the internal - external auditor.

Table 4.10: To discuss development and resolve concerns, there is a two - way communication with the internal - external auditor

		Frequency	Percent
Valid	Not at all	9	3.4
	Once in a while	45	17.2
	Sometimes	58	22.1
	Fairly often	37	14.1
	Frequently	113	43.1
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.9 (3.4%) Not at all, 45 (17.2%) Once in a while, 58 (22.1%) Sometimes, 37 (14.1%) Fairly often, and 113 (43.1%) Frequently, according to the 262 respondents.

4.2.11 The audit committee is informed by the internal and external auditors regarding procedures for effective communication between them.

Table 4.11: The audit committee is informed by the internal and external auditors regarding procedures for effective communication between them.

		Frequency	Percent
Valid	Not at all	12	4.6
	Once in a while	50	19.1
	Sometimes	82	31.3
	Fairly often	60	22.9
	Frequently	58	22.1
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.12 (4.6%) Not at all, 50 (19.1%) Once in a while, 82 (31.3%) Sometimes, 60 (22.9%) Fairly often, and 58 (22.1%) Frequently, according to the 262 respondents.

4.2.12 There is a cooperative work plan in place to address the issues that prevent internal and external auditors from communicating effectively.

Table 4.12: There is a cooperative work plan in place to address the issues that prevent internal and external auditors from communicating effectively.

		Frequency	Percent
Valid	Not at all	5	1.9
	Once in a while	52	19.8
	Sometimes	81	30.9
	Fairly often	58	22.1
	Frequently	66	25.2
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.5 (1.9%) Not at all, 52 (19.8%) Once in a while, 81 (30.9%) Sometimes, 58 (22.1%) Fairly often, and 66 (25.2%) Frequently, according to the 262 respondents.

4.2.13 Internal and external auditors meet to discuss and agree on the documentation standards that will be used in their work.

Table 4.13: Internal and external auditors meet to discuss and agree on the documentation standards that will be used in their work.

		Frequency	Percent
Valid	Not at all	9	3.4
	Once in a while	54	20.6
	Sometimes	72	27.5
	Fairly often	61	23.3
	Frequently	66	25.2
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.9 (3.4%) Not at all, 54 (20.6%) Once in a while, 72 (27.5%) Sometimes, 61 (23.3%) Fairly often, and 66 (25.2%) Frequently, according to the 262 respondents.

4.2.14 The internal and external auditors work together to make recommendations for improving and strengthening the internal control system.

Table 4.14: The internal and external auditors work together to make recommendations for improving and strengthening the internal control system.

		Frequency	Percent
Valid	Not at all	18	6.9
	Once in a while	50	19.1
	Sometimes	64	24.4
	Fairly often	59	22.5
	Frequently	71	27.1
	Total	262	100.0

The selections in the bar chart above range from not at all to frequently.18 (6.9%) Not at all, 50 (19.1%) Once in a while, 64 (24.4%) Sometimes, 59 (22.5%) Fairly often, and 71 (27.1%) Frequently, according to the 262 respondents.

4.3 Testing Hypotheses

Paper ID: SR23623142232 DOI: 10.21275/SR23623142232

Table 4.15: Analysis of Hypothesis 1: The Role of the Audit Committee in Strengthening the Relationship between Internal Audit and External Audit and Its Impact On Strengthening the Internal Control System and reducing the cost of External Audit

	Items	Mean	Relative Weight	Probability Value
1	The audit committee creates a conducive atmosphere for auditors to examine risks, review control methods, and perform tests.	3.00	86.00	0.000
2	Internal and external auditors offer input on the efficacy of internal control to the audit committee.	3.61	84.80	0.000
3	The internal control system's flaws are discussed by the audit committee and possibilities to enhance the internal control system with the internal and external auditors.	3.36	83.20	0.000
Overall Items		3.32	84.67	0.000

It turns out that the arithmetic mean of the items equal to (3.32), and the relative weight is equal to 84.67%, which is greater than the relative weight of the average "60%", and the probability value is equal to "0.000", which is less than 0.05, which indicates that there is an effect of a committee Auditing, in turn, strengthens the relationship between internal auditing and external auditing, and strengthens the internal control system at the level of significance α = 0.05, and thus accepting the hypothesis.

Table 4.16: Analysis of Hypothesis 2: There is a statistically significant relationship in the role of the audit committee in strengthening the relationship between internal audit and external audit and its impact on strengthening the internal control system and reducing the cost of external audit.

	Items	Mean	Relative Weight	Probability Value
1	The external auditor considers the objectivity and competence of the internal auditor, to determine the degree of his dependence on his work.	3.80	86.00	0.000
2	The results of the internal auditor's audit of the bank's branches and divisions are relied upon by the external auditor.	3.42	79.20	0.000
3	To have a thorough knowledge of the entity's internal control system, the external auditor uses the internal auditors' reports and work papers.	3.56	82.80	0.000
Overall Items		3.59	82.67	0.000

It turns out that the arithmetic mean of the items equal to (3.59), and the relative weight is equal to 82.67%, which is greater than the relative weight of the average "60%", and the probability value is equal to "0.000", which is less than 0.05, which indicates that there is an effect of dependence of the external auditor on the work of the internal auditor in strengthening the relationship between internal audit and external audit and its impact on strengthening the internal control system and reducing the cost of external audit at the level of significance α = 0.05, and thus accepting the hypothesis.

Table 4.17: Analysis of Hypothesis 3: There is a statistically significant relationship between the dependence of the external auditor on the work of the internal auditor in strengthening the relationship between internal audit and external audit and its impact on strengthening the internal control system and reducing the cost of external audit.

	Items	Mean	Relative Weight	Probability Value
1	By professional standards, both the internal and external auditors have appropriate expertise.	3.90	90.40	0.000
2	Internal and external auditors are trained and educated on a regular basis to stay up with changes in professional standards.	3.52	84.00	0.000
3	When examining and assessing the internal control system, the internal and external auditors must use appropriate care.	3.58	90.00	0.000
Overall Items		3.67	88.13	0.000

It turns out that the arithmetic mean of the items equal to (3.67), and the relative weight is equal to 88.13%, which is greater than the relative weight of the average "60%", and the probability value is equal to "0.000", which is less than 0.05, which indicates that the commitment of each of the internal and external auditors to professional development affects the strengthening of the relationship between them at the level of significance α = 0.05, and thus the hypothesis is accepted.

Table 4.18: Analysis of Hypothesis 4: There is a statistically significant relationship between the commitment of each of the internal auditor to the internal control system and the external auditor to professional development and its impact on strengthening the relationship between them and reducing the cost of external audit.

	Items	Mean	Relative Weight	Probability Value
1	To discuss development and resolve concerns, there is a two - way communication with the internal - external auditor.	3.88	76.00	0.000
2	The audit committee is informed by the internal and external auditors regarding procedures for effective communication between them.	3.52	78.80	0.000
3	There is a cooperative work plan in place to address the issues that prevent internal and external auditors from communicating effectively.	3.59	75.20	0.000
4	Internal and external auditors meet to discuss and agree on the documentation standards that will be used in their work.	3.54	76.40	0.000
5	The internal and external auditors work together to make recommendations for improving and strengthening the internal control system.	3.57	78.00	0.000
Overall Items		3.62	76.88	0.000

It turns out that the arithmetic mean of the items equal to (3.62), and the relative weight is equal to 76.88%, which is greater than the relative weight of the average "60%", and the probability value is equal to "0.000", which is less than 0.05, which indicates that There is a relationship between the presence of regular and effective communication and consultation of the internal control system between the internal auditor and the external auditor at the level of significance $\alpha = 0.05$, and thus the hypothesis is accepted.

The result of the hypothesis: There is a statistically significant relationship between the presence of regular and effective communication and consultation of the internal control system between the internal auditor and the external auditor, and the strengthening of the relationship between them to enhance and reduce the cost of external audit.

Table 4.19: Hypotheses Test Summary

H	Hypothesis	Result
H1	There is a statistically significant relationship in the role of the audit committee in strengthening the relationship between internal audit and external audit and its impact on strengthening the internal control system and reducing the cost of external audit.	supported
H2	There is a statistically significant relationship between the dependence of the external auditor on the work of the internal auditor in strengthening the relationship between internal audit and external audit and its impact on strengthening the internal control system and reducing the cost of external audit.	supported
H3	There is a statistically significant relationship between the commitment of each of the internal auditor to the internal control system and the external auditor to professional development and its impact on strengthening the relationship between them and reducing the cost of external audit.	supported
H4	There is a statistically significant relationship between the presence of regular and effective communication and consultation of the internal control system between the internal auditor and the external auditor, and the strengthening of the relationship between them to enhance and reduce the cost of external audit	supported

5. Conclusion, Suggestion and Recommendation

5.1 Conclusion

In summary, this literature review has provided an in - depth analysis of the factors affecting the relationship between internal and external audit in banks and their impacts on strengthening the internal control system and reducing the cost of external auditing. Several factors, such as communication, collaboration, and the quality of internal audit work, have been identified as critical in shaping this relationship.

The findings of previous authors suggest that when these factors are well - managed, they can lead to a stronger internal control system and lower external audit costs. However, there are also conflicts in the literature, particularly regarding the extent to which external auditors should rely on the work of internal auditors. Various solutions have been proposed to address these conflicts and improve the relationship between internal and external auditors. These solutions include enhancing communication, increasing the competence of internal auditors, and establishing clear guidelines for external auditors' reliance on internal auditors' work. The literature review has revealed similarities and differences among the findings of previous authors and has presented various arguments and proposed solutions to improve the relationship between internal and external audit in banks. By synthesizing the findings of previous authors, this literature review contributes to the ongoing discussion and sets the stage for future research on this topic. This literature review has significant implications for both practice and research in the field of auditing, particularly in the banking sector. The findings can help practitioners, such as internal and external auditors and bank management, to better understand the factors that influence their working relationship and ultimately lead to improved internal control systems and reduced external audit costs.

For practitioners, the review highlights the importance of effective communication and collaboration between internal and external auditors. Enhancing these aspects can lead to a more efficient audit process, greater reliance on internal audit work, and ultimately, cost savings for banks. Additionally, the review emphasizes the need for internal auditors to maintain high levels of competence and adhere to professional standards, which will help to ensure that their work is of a quality that external auditors can rely on. For researchers, this review has identified several areas that require further investigation. Future research could explore how the identified factors vary across different banking institutions and jurisdictions, as well as the potential impact of new technologies and regulations on the relationship between internal and external auditors. Moreover, researchers could examine the effectiveness of the proposed solutions in addressing the conflicts and challenges identified in the literature. By exploring these avenues, future research can contribute to a more comprehensive understanding of the factors affecting the relationship between internal and external audit in banks and their impact on strengthening the internal control system and reducing the cost of external auditing. Ultimately, this will lead to more effective and efficient audit practices within the banking sector.

5.2 Suggestion and Recommendation

Based on the results of the study, we recommend the following:

- The committee plays its role in strengthening the relationship in banks, but it must ensure that it holds regular meetings with the external auditors, attended by the internal auditors, to exchange ideas, discuss plans and developments, and solve problems.
- The external auditor must consider the work done by the internal auditor, to reduce his working hours and avoid repeating the work. He must also rely on the reports of the internal auditor in his audit of the branches and departments of the bank.
- The need for the internal auditor and the external auditor to keep abreast of developments in the business environment and their commitment to professional development by having sufficient knowledge of the standards regulating the complementary relationship between internal and external auditing.
- Paying attention and activating the internal audit department in banks to increase the dependence of the external auditor on the work of the internal auditor.
- The internal auditor and the external auditor must ensure consultation regarding the arrangements for sharing files and working papers.

6. Suggested Studies

- Aspects of coordination and cooperation between audit committees, internal auditors, and external auditors, and its impact on activating internal control systems in establishments.
- Areas of contribution of internal auditors and external auditors in activating governance.
- The effect of internal audit characteristics on determining the degree of dependence of the external auditor on the internal auditor and the reduction of external audit fees.

References

[1] Bahram Soltani, *Auditing an International Approach*, First published, 2007.

[2] Muqattash, R. (2011). *The effect of the factors in the internal audit department on the internal auditor's objectivity* in the banks operating in the United Arab Emirates: (A field study). Journal of International Management Studies, 6 (3), 90 - 105

[3] Beattie, V., & Fearnley, S. (2002). Auditor independence and non - audit services: *A literature review. Institute of Chartered Accountants* in England and Wales, London.

[4] IFAC., *International Standards on Auditing* (ISAs), available at: http: //www.ifac. org/IAASB/.

[5] Al - Jabali, M. A., Abdalmanam, O., & Ziadat, K. N. (2011). *Internal audit and its role in corporate governance. Middle Eastern Finance and Economics*, 11 (11), 163 - 164.

[6] Dobroţeanu, L., & DOBROŢEANU, C. L. (2002). Audit: *concepte şi practici: abordare naţională şi internaţională: Editura Economică.*

[7] Fowzia, R., (2010), *Co - operation between Internal and External Auditors*: A Comparative Study on Nationalized and Foreign Banks in Bangladesh, World Journal of Management, Vol (2), No (2), P 15 - 35.

[8] Zulkifflee, M., Mazlina, M., Nava, S., and Wan, F., (2012), *Internal Audit Attributes and External Audit's Reliance on Internal Audit*: Implications for Audit Fees, International Journal of Auditing.

[9] Carcello, J. V., Hermanson, D. R., & Raghunandan, K. (2005). *Factors associated with U. S. public companies' investment in internal auditing*. Accounting Horizons, 19 (2), 69 - 84. https: //doi. org/10.2308/acch.2005.19.2.69.

[10] Goodwin, J. (2004). *A comparison of internal audit in the private and public sectors*. Managerial Auditing Journal, 19 (5), 640 - 650. https: //doi. org/10.1108/02686900410537754.

[11] Gendron, Y., Bedard, J., & Gosselin, M. (2006). Getting inside the black box: *A field study of practices in "effective" audit committees. Auditing: AJournal of Practice & Theory*, 25 (1), 153 - 171. https: //doi. org/10.2308/aud.2006.25.1.153.

[12] Arena, M., Arnaboldi, M., & Azzone, G. (2006). *Internal audit in banks*: A multiple case study. Managerial Auditing Journal, 21 (3), 275 - 292. https: //doi. org/10.1108/02686900610653045.

[13] Cohen, J. R., Holder - Webb, L., Nath, L., & Wood, D. (2010). *Retail investors' perceptions of the decision - usefulness of economic performance, governance, and corporate social responsibility disclosures.* Behavioural Research in Accounting, 22 (1), 109 - 129. https: //doi. org/10.2308/bria.2010.22.1.109.

[14] Mihret, D. G., & Yismaw, A. W. (2007). *Internal audit effectiveness: An Ethiopian public sector case study.* Managerial Auditing Journal, 22 (5), 470 - 484. https: //doi. org/10.1108/02686900710741945.

[15] Sarens, G., & De Beelde, I. (2006). *The relationship between internal audit and senior management*: A qualitative analysis of expectations and perceptions. International Journal of Auditing, 10 (3), 219 - 241. https: //doi. org/10.1111/j.1099 - 1123.2006.00345.

[16] Arens, A. A., Elder, R. J., & Beasley, M. S. (2017). *Auditing and assurance services:* An integrated approach. Pearson.

[17] Goodwin, J., & Yeo, T. Y. (2001). *Two factors affecting internal audit independence and objectivity*: Evidence from Singapore. International Journal of Auditing, 5 (2), 107 - 125. https: //doi. org/10.1111/1099 - 1123.00318.

[18] Alzeban, A., & Gwilliam, D. (2014). *Factors affecting the internal audit effectiveness*: A survey of the Saudi public sector. Journal of International Accounting, Auditing and Taxation, 23 (2), 74 - 86. https: //doi. org/10.1016/j. intaccaudtax.2014.06.001.

[19] Cohen, J. R., Krishnamoorthy, G., & Wright, A. M. (2004). *The corporate governance mosaic and financial reporting quality*. Journal of Accounting Literature, 23, 87 - 152. https: //www.researchgate. net/publication/228357936_The_Corporate_Governance_Mosaic_and_Financial_Reporting_Quality.

[20] Bame - Aldred, C. W., Brandon, D. M., & Messier, W. F. (2013). *A summary of research on external auditor reliance on the internal audit function. Auditing*: A Journal of Practice & Theory, 32 (sp1), 251 - 286. https: //doi. org/10.2308/ajpt - 50371.

[21] Sukamolson, S. (2010). *Fundamentals of quantitative research*. Language Institute, Chulalongkorn University.

[22] Bellou, V. (2011). *Do women followers prefer a different leadership style than men?* The International Journal of Human Resource Management, 22 (13), 2818 - 2833.

[23] Creswell, J. W. (2014). *Qualitative, quantitative, and mixed methods approach*. Sage.

[24] Kumar, K. (2005). Political agenda of education: A study of colonialist and nationalist ideas. SAGE Publications India.

[25] Collis, J., & Hussey, R. (2013). Business research: *A practical guide for undergraduate and postgraduate students*. Macmillan International Higher Education.

[26] Czaja, R., & Blair, J. (2005). Questionnaire design: *Writing the questions. Designing Surveys*: A Guide to Discussions, 51 - 70. Decleration", Enterprise and Industry Publication, [available at ec. europa. eu/enterprise/enterprise_policy/sme_definition/sme_user_guide. pdf].