

Auditing Approach to Improvement of Productivity and Resolving Process Related Issues in WIPRO

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Abstract: *A portion of the principle areas to which internal auditing is focused on is productivity and quality. However we don't frequently decide if the internal auditing capacity is itself working viably. We should distinguish the fundamental goal of internal auditing, characterize the objectives to be proficient, build up measures in respect to accomplishing those objectives, lastly assess the general internal auditing process. We should isolate the typical measures of yield from the general measures of result to decide the cost adequacy and operational change parts of the internal audit process. The previous, the revered internal audit yield measures must be supplanted by internal audit viability accomplishments. While the Wipro gathering of organizations was a coordinated enterprise that dug into a differing scope of organizations, Wipro Technologies and Wipro Infotech, two of its key part associations, concentrated on IT and IT-based administrations provisioning. Wipro Technologies gave administrations to associations that wished to outsource business forms, IT arrangements improvement, or innovation foundation. The part of internal audit is to give free confirmation that an association's hazard administration, administration and internal control forms are working successfully. MNC organizations in India like Wipro are a case of such organizations which is applying internal auditing in its administration procedure. As of late monster organizations expanded its enthusiasm for Internal Auditing, which influenced administration to build up autonomous division to control to and working the activity of internal auditing. Internal audit is a division, free of line administration, whose prime obligation is to survey the quality and viability of the controls inside the organizations to oversee and alleviate hazard and secure the benefits of the organization.*

Keywords: Quality, Processors, Effectiveness, Productivity, Internal auditing (IA)

1. Introduction

Internal auditing is creating as a generous component of administration in both people in general and the private parts. It has turned out to be important to the point that the real open bookkeeping firms are entering the field through what is being known as "outsourcing" and gosourcing. Because of its hugeness and because of its ceaseless heightening into the administration procedure, it is basic that move be made to guarantee that the performance of internal auditing fits in with fantastic measures. It is likewise essential to establish that it is a beneficial procedure that improves its objectives and objectives. Audit is assuming a vital part in creating and upgrading the worldwide economy and business firms. Auditors express a conclusion on the decency of monetary proclamations. This is critical for the clients of budgetary articulations to pick up confirmation that the information are being accounted for, legitimately estimated and reasonably exhibited. Auditors must bring their abilities up with a specific end goal to expand the likelihood to depend more on the auditor's report and audited budgetary proclamations which are more significant, impartial and exact for the leaders. Audit quality isn't simply

affected by auditor capability, the organization's internal control framework may be another factor that influences audit quality, and the span of the audit firm may likewise matter. However a few controllers and little audit firms asserted that audit firm size does not influence audit quality and along these lines ought to be insignificant in the choice of an auditor. There is a generous group of learning being created in the territory of internal auditing for productivity and quality for WIPRO (Fig.1). These endeavors are giving impressive advance in accomplishing higher quality performance in the internal auditing movement. It is the goal of this paper to depict performance measures that identify with:

- The identification of auditee's goals and objectives
- The identification of criteria that signify the achievement of these goals and objectives
- The quantification of these criteria and the observation, analysis and reporting of these criteria
- The measurement of the effectiveness of the internal auditing operation in helping to assure the achievement of the auditee's goals and objectives

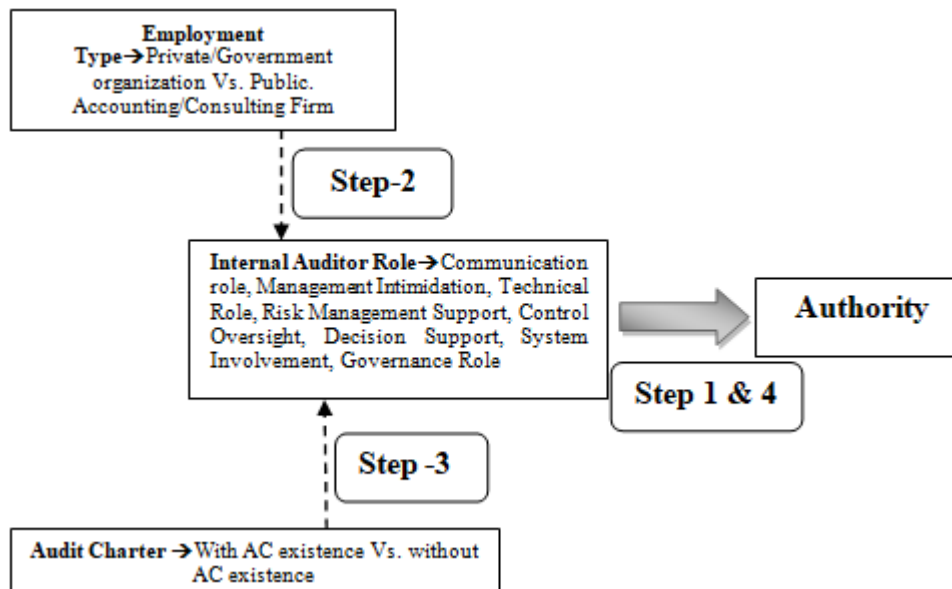


Figure 1: Research Model

2. Research Problem Statement

The Internal Audit is an tool of regulatory control and deliberate confirmation of the adequacy and proficiency of word related exercises in the organization; it assesses the substance's internal controls and its authoritative and word related procedures, investigating the disappointments and the hazard included and gives wide based suggestions for remediation of inconsistencies. The Internal Audit work expects to ensure the organization's benefits against fakes or deliberate misquotes. i) Errors coming about because of fake budgetary revealing and ii) Misquote coming about because of misappropriation of assets.

From the literature reviews, it appears that the several issues on IT and internal audit have to be addressed and need to be answered. In essence, the research problems are summarized as follows:

- 1) No specific guidelines are available to ensure information technology impact can be softened through audit best practices.
- 2) Absence of accounting standards to educate relevant auditors in performing audit task and mitigate organizational risk (Abdulaziz Alzebana, 2015).
- 3) The role of internal auditor has not been specified thoroughly and correctly to ensure necessary capability and competencies being addressed and help auditor to perform auditing task effectively (Table.1).
- 4) To study on global trend of adopting IT system (software/ hardware) in implementation of continuous controlled environment (continuous auditing).

Productivity: Productivity (not really proficiency) could be thought to be the level of achievement of the destinations and objectives for which an association's assets have been given. In this way, with a specific end goal to decide if an internal auditing association is beneficial we should first characterize its destinations. Second, we should have the capacity to distinguish the components that speak to the accomplishment of these targets. Thirdly, we should build up an estimation procedure that will set up the level of accomplishment of these elements.

At last, we should have the capacity to change over these accomplishments to an announcement of achievement really the level of productivity that has been expert. Productivity could be estimated as degrees of proficiency and of adequacy. The primary, productivity is identified with the yield per unit of info. It is a mechanical measure of how well the association has used its assets in delivering quantifiable yield. Yield is generally estimated in units created or in some comparative design. The estimations are typically of a discrete quantifiable amount of a determinable item or administration.

Quality: Then again, quality is normally the accomplishment of a coveted condition, the result an outcome. This condition is regularly not very much characterized but rather might be estimated in degrees. A solitary illustration is drug where measures, for example, bleakness and mortality could be utilized. In any case, they don't gauge the level of health of a populace. Meaning of the achievement is troublesome. Training is another zone of troublesome result estimation. Graduations and test outcomes are every now and again utilized as measures. Be that as it may, we are not capable yet to gauge well the level of information accomplished by the populace. Webster characterizes quality as the capacity to deliver a coveted outcome as saw on a sometime later premise. Measures or factors identifying with the accomplishment of auditee targets, that is adequacy, might not have been set by administration. If not, the internal auditor (O.A. Ali, W.O. Owais, 2013) may need to work with administration to grow such factors (Table. 1). These components must be criteria, for example, the nonappearance of issues or of episodes or non-alluring occasions or exercises.

Mistakes That Internal Auditors Make:

- 1) Failure to manage/educate the audit committee and management (Feng et al., 2009)
- 2) Micromanaging engagements
- 3) Scope creep
- 4) Not engaging upstream and downstream management
- 5) Phoning it in/Audit in a box
- 6) Not properly using data
- 7) Massive audit reports
- 8) Shock and awe findings

- Appropriate attention is given to addressing any recommendations raised by the auditors.

All staff audited in accordance with this SOP must take after the principles characterized in this and help guarantee the smooth running of an audit. The Management Board will be educated on the audit discoveries and suggestions and on the status of execution of change activities for issued proposals in accordance with the important arrangements.

Table 1: Roles of Internal Auditors

Roles	Functions
Communication	Fulfil requests from various levels of management for specific tasks.
Management Intimidation	Intimidate audience who threatens a profession's autonomy.
Technical	Improve an organisation's monitoring risks and internal controls through technical competency.
Risk Management Support	Monitors risks for the management and the board, or the audit committee.
Control Oversight	Evaluates and recommends improvements to an organisation's internal control.
Decision Support	Help managers identify, assess, and mitigate risks that can affect a unit or a process.
System Involvement	Provide system configuration input to make sure that new systems and modifications to existing systems are sufficiently documented.
Governance	Assess and make appropriate recommendations for improvement to the governance process.

Importance: By recognizing the importance of emerging environment and requirement to perform audit task effectively, auditors must recognize the key reasons to use audit tools and software, which will be further explored, in later section. The key reasons include:

- 1) On a personal level, learn a new skill
- 2) Improve company decision-making using improved data
- 3) Increase the efficiency of an audit
- 4) Reduce routine tasks to provide more time for creative and business analysis
- 5) Provide improved transparency governance of the organization
- 6) Identify quantitative root causes for issues
- 7) Reduce fraud and abuse
- 8) Identify savings in supplier, customer(C.S. Yee et al., 2008), human resource, computer, and enterprise management

Responsibilities: It is the duty of the Head of Audit to guarantee adherence to this system specifically to finish all work with due expert care, objectivity and as per the important expert benchmarks. It is the obligation of the Executive Director and auditee administration to guarantee adherence to this methodology, specifically that:

- The objective of the engagement all information and documents relevant for the scope and objective of the audit are provided in time;
- All contradictory procedures are performed within the established deadlines;
- Management's improvement action plan is prepared and effectively implemented or that senior management has accepted the risk of not taking action and that this is properly communicated in writing;

3. Documents needed for the SOP

All the below documents/templates can be found on the: x-drive:\Audit practices\Checklists and templates

- Audit Plan template
- Audit Report template
- Guideline to complete internal audit reports
- Audit Feedback questionnaire
- Contradictory Procedure template
- Annual Audit Report template
- Checklist(Table.2) for Reviewing Audit Reports for validators

Table 2: Internal Audits Types

First Party or Internal Audits	Conducted by or on behalf of an organization itself for internal purpose and can form the basis for an organization's self declaration of conformity.
Second Party Audits	External audit conducted by parties having an interest in the organization, such as consumers or by other persons on their behalf.
Third Party Audits	External audit conducted by external independent organizations. Such organizations provide certification or registration of conformity with requirements.

3.1 Auditing Standards

Strategic audit planning

Strategic planning factors are both sensible and strategic. For instance, known issues with frameworks advancement strategies, framework and program change control, or access controls ought to be tended to before auditors consider getting associated with singular frameworks improvement tasks or application framework surveys. Shortcomings in key control zones, for example, get to administration and change control can likewise affect the dependability of any data utilized by auditors and may affect the degree and time required to survey and test controls. In leading audits of frameworks, data, or business forms in regions where auditors know or suspect key control shortcomings, the audit approach might be enhanced by at first focusing on data for recovery and examination that will give confirmation of the results of control shortcomings. This approach can produce proof of the results of powerless controls and might be a more compelling utilization of the auditor's chance than leading broad investigations of the frameworks and control situations to recognize and survey controls.

Tactical audit planning

Software tools apparatuses can help with evaluating accessible auditor abilities and relegating the proper individuals to audit extend groups. Audit planning

programming should bolster task of auditors with basic aptitudes as required inside an audit undertaking, and enable such auditors to continue to different ventures once their assignments are finished, regardless of whether the audit isn't done. Such programming ought to likewise evaluate the effects of calendar and need changes, make up for extraordinary assignments, and broaden the effects of timetable invades to different undertakings staying in the calendar.

Understanding electronic audit reporting

Some audit instruments today give programmed connecting between work performed, data accumulated, auditor evaluations, and data utilized as a part of or supporting audit reports. Smart work papers may note replies in Internal Control Questionnaires (ICQ) that show genuine or potential shortcomings and consequently set up a segment in the audit answer to record the shortcoming and additionally determination of the issue. Audit revealing as well, can naturally give data about areas of audits performed by singular auditors as they are finished so the audit boss will know the continuous status of audit ventures. Such detailing will likewise enable the boss to focus on audit forms that demonstrate issues as well as give extra assets in territories falling behind timetable. The audit report can without much of a stretch contain connects to work paper records, worksheets, diagrams or other data that will be consequently refreshed as information changes. Report documents can be shared by audit colleagues and administration by actualizing straightforward controls over access, for example, read-just access to those not approved to change the records. Audit reports can be dispersed in electronic configuration through email, record exchange, or audit site. In such cases auditors must guarantee suitable security, privacy and access controls for such reports. Encryption innovation is quickly creating and will turn into the standard system for electronic message honesty, sender and collector confirmation, and access control.

Experience of the Internal Audit and Firm Performance

The third value of IAC is experience of internal audit. When a person has many years of experience, he/she can make a right decision, decide fast and deal with any situation. This variable is measured by the number of years the members have gathered through a questionnaire that is sent to every firm by email. Consistent with the resource dependence theory and its proponents, expert individuals help in firm growth because they have a clear insight about how to deal with process and accomplish their tasks with superior quality. And when the firm provides a board with high experts, they help to understand external environment and as a result, will improve performance of companies. There are few studies that examined the relationship between the experience of internal audit and firm performance in both developed countries and developing countries (Paul John Steinbart et al., 2018). There is also lack of studies among the developing emerging markets. Few studies are discussed below in light of this association.

Observations from this research would allow one to mention the following additional roles of IAF apart from those considered as notorious:

- Improvement of organisations management, providing useful information for decisions making, especially concerning the identification of strengths and weaknesses of the organisations (Beneish et al., 2008), which allows the management to make a critical analysis of the productive and economical processes to allocate their scarce resources.
- Increase the social responsibility of organisations, which in one manner or the other tends to add value to the organisation in the human aspect.
- Minimise the organisation's risks, loss prevention, adding value to the organisation, since minimizing the risks avoids financial losses (Abbott et al., 2016).
- To the efficiency, effectiveness and economy of the company's performance and of resources utilisation, helping management to achieve the company's goals.

The IIA s Standards for the Professional Practice of Internal Auditing states:

Internal auditing is a free examination work built up inside an association to look at and assess its exercises as a support of the association. The internal auditing calling emerged out of the expanding size, extension and unpredictability of business exercises. In 1978 the IIA formally endorsed the Standards for the Professional Practice of Internal Auditing, which had the accompanying purposes:

- 1) Assist in communicating to other the role, scope, performance and objectives of internal auditing
- 2) Unify internal auditing throughout the world
- 3) Encourage improved internal auditing
- 4) Establish basis for consistent measurement of internal auditing operations
- 5) Provide a vehicle by which internal auditing can be fully recognized as a profession

3.2 Continuous auditing

The focal point of the examination is on continuous auditing (CA) and its suggestions to autonomous auditors; breaking down internal control in the regularly transforming IT world; and look at key auditing perspectives. The audit procedure has developed from the customary manual audit of a bookkeeping framework to the strategies for auditing with and through PCs. The paperless, electronically, on-line, and constant application had added to persistent auditing philosophies. The creators have investigated a few auditing application, in which would permit constant arrangement, production, examination, and extraction of money related data. Realtime bookkeeping (RTA) frameworks, money related data and audit confirm are accessible in electronic shape and make another technique in directing budgetary audit.

Innovative headways have additionally expanded the significance of internal controls. This has been upheld by the Committee of Sponsoring Organizations (COSO) report where demonstrated that parts of the internal control structure are control condition, hazard evaluation, data and correspondence, control exercises, and checking. On the off chance that satisfactory control systems exist in the association, at that point the auditor ought to perform trial of controls to decide the adequacy of internal control structure, strategies and methods. The creators have likewise proposed

that Independent Auditors to suspect altogether in investigate electronic confirmations and assess its suggestion to the association. This can be observed through a substantive test, which intended to test for congruity of bookkeeping strategies in approving money related articulations.

The real advantage of using CA can decrease time and costs auditors generally spent on manual examination of exchanges and record adjusts. It might likewise empower auditors to concentrate more on understanding a customer's business and industry, and its internal control structure. The creators had significantly investigated and characterized Continuous Auditing, feature its significance, talked about calculated system, and inspected critical audit issues of performing CA. Be that as it may, the creators have not given adequate recommendation on how auditors ought to respond in adjusting persistent auditing procedure and innovation headway overall (Fig.3).

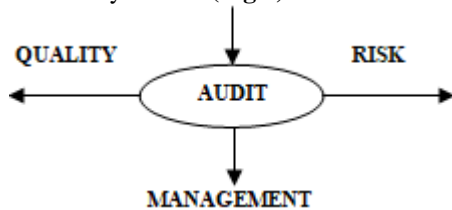


Figure 2: Roles of Auditing

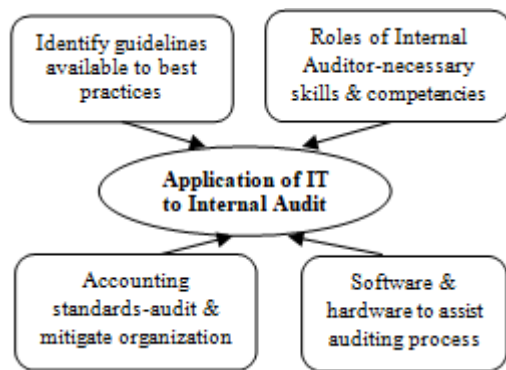


Figure 3: Research framework

3.3 Understanding risk analysis and risk management

The degree and course to auditing goals ought to be controlled by evaluating those territories speaking to most serious risks to the association. There are numerous ways to deal with hazard investigation and administration. In a perfect world hazard investigation will be executed as a hazard administration process inside the association – with or without coordinate inclusion from internal auditing. In the event that hazard administration isn't a formal administration process, at that point the auditor must evaluate risks and hazard administration and discover approaches to speak with administration to guarantee steady perspectives on risks (Lawrence, 2017).

Risk assessment is an iterative procedure and the after effects of hazard evaluations ought to be kept up in a way to encourage reference and refreshing by auditors amid consequent audit ventures. The meaning of internal auditing, affirmed June 1999, demonstrates a dynamic part for internal auditors in hazard administration for their

associations: Internal auditing is a free, target affirmation and counselling movement intended to include esteem and enhance an association's tasks. It enables an association to achieve its goals by bringing an orderly, taught way to deal with assess and enhance the adequacy of hazard administration, control, and administration forms. Here and there auditors may centre on business controls and sidestep the way that controls exist to manage risks. Auditors, additionally, may seek after hazard diminishment as opposed to seeing the more noteworthy degree and significance of risk administration.

Managers outside of auditing commonly do not consider administration responsibilities regarding controls. They think about the procedures and exercises they oversee, and how they oversee risks. So a vital specialized instrument for auditors is an unmistakable and comprehended ID and appraisal of risks. Directors comprehend chances and can likely depict the hugest risk they oversee. An auditor can supplement the director's rundown of risks by making inquiries about the sorts of things auditors know can normally turn out badly. It is for the most part more viable to continue from an exchange of risks and dangers to an appraisal of controls than to begin by discussing controls.

The rundown of risks gave by administration and supplemented by the auditor is the principal component of the auditor's hazard examination. The subsequent stages include surveying the probabilities of exposures coming about because of risks and the potential expenses. For this, an auditor can utilize apparatuses as basic as spreadsheets or databases, or can decide on more mind boggling frameworks conceivably tied into an incorporated audit administration framework. Whatever the approach and apparatuses utilized, the auditor's hazard appraisal ought to be imparted to administration, and a general agreement ought to be tried to guarantee compelling correspondence of destinations, need, and extent of the audits.

The auditor also has a responsibility to assure that the governance level of management (the audit committee and board of directors) understand risks accepted by management and the liabilities potentially transferred to board members. If governance and executive management do not have a clear understanding of risk management within the organization three results are likely:

- 1) Risk decisions will be made at levels of the organization that are too low to adequately understand and assume responsibility for the potential consequences for risks accepted.
- 2) Risk decisions will not be adequately communicated to governance and executive management and they will be unaware of some risks accepted on behalf of the organization and individuals.
- 3) Inadequate resources may be provided for risk management in critical areas (for example, information security) because senior management is not aware of the potential consequences.

4. Measuring the achievements of Auditee objectives

Managers establish goals and objectives that are to be

achieved in the process of conducting business or government. It is also to be presumed that they have in mind certain criteria that are to be achieved as a measure of reaching those objectives. In many cases the criteria are measurable such as:

- Gaining a certain market share percentage
- Increasing production percentage
- Reduction of process related issue
- Increasing inventory

However, there are other types of objectives that may not be as easily measurable. Several examples might be:

- Producing financial reports that are reasonably accurate in portraying the financial results and condition of the organization
- Producing operational reports that are reliable and that can be used for operational management decision making
- Ensuring that assets of all types are safeguarded

Objectives of the latter-type are difficult to measure on a quantitative basis. The determination is either positive or negative, and then the determination can only be made on an after-the-fact basis. Also, if the achievement is positive, there is usually no measure of the achievement because there is rarely any unique evidence that discloses that the objective was achieved. Harmony and a sense of wellbeing are present. It is only when the objective is not achieved and when situations arise that call attention to deficiencies, that managers are aware that the process needs fixing because it is not working properly. Management installs controls to prevent the non-achievement of its objectives or at least it should initiate these controls. However, the controls are not infallible, sometimes they do not work. There are reasons such as:

- Managerial override
- Extreme complexity
- unskilled personnel
- Fatigue
- Sabotage
- Poor design

Also, the controls may be working properly, but those charged with the responsibility of monitoring them and making adjustments do not carry out their responsibilities and the controls, though properly designed and functioning, become ineffective because of lack of application.

Internal auditors are a part of the overall internal control system, thus they are responsible for ferreting out situations where the controls instituted by management are ineffective or inefficient. Correspondingly, the internal auditors must accomplish this determination, which is identifying the ineffectiveness of the controls, if their work that is internal auditing is itself effective.

4.1 Measurement and evaluation of internal auditing failures

In order to arrive at quantitative score of the evaluations of internal audit failure and to provide the detail supporting the

evaluations, a model should be developed. The model should have:

- 1) The element of the auditee operation that was being reviewed.
- 2) The criteria that evidences the failure of internal auditing to perform.
- 3) A short description of the internal auditing deficiency causing the problem.
- 4) An evaluation of the degree of failure of the internal auditing to detect or pursue the problem.
- 5) The importance of the incident to the organization.

A combination of items 4 and 5 would be an indicator of the lack of effectiveness of the internal auditing function. The model which would be pre-printed would be: Operation area, Criteria Audit, Criteria audit deficiency evaluation importance.

The measuring process would use the following grading characteristics: Auditee valuation

- 1) Complete failure to detect report or pursue the problem.
- 2) Partial failure to detect report or pursue the problem.
- 3) Minimum failure to detect report or pursue the problem.

Importance of the criteria

- 1) Great importance to the organization.
- 2) Important but not decisive.
- 3) Little importance to the organization

Following are three examples of the evaluation process:

Environmental audit Operation area(s)

- Reliability of financial information
- Compliance with laws and statutes

Audit deficiency

- During an environmental audit, the internal auditor reviewed some auditee accrual controls and methods but did not review the accrued controls for all remediation costs.

Criteria

- GAAP requires disclosure of all liabilities.
- Regulations recommend liability funding for remediation.

Audit evaluation

- Partial failure to detect the problem.

Criteria importance

- Important but not decisive.
- Little importance – statute only recommends – does not require.

Inventory audit

Operation area

- Safeguarding of assets.

Audit deficiency

Auditor did verify and report returns to stock resulting from large customer returns but did not determine that auditee took corrective action.

Criteria

Recording of returns to inventory.

Audit evaluation

1 – Complete failure to resolve the unexplained losses of inventory problem.

Criteria importance

3 – Little importance – inventory is not a major asset.

Audit of purchasing activity

Operation area

Compliance with good business practices.

Audit deficiency

Auditor did not completely review large purchases to ensure that the bid process was proper.

Criteria

Purchasing should follow generally accepted bid practices.

Audit evaluation

Partial failure to detect the problem – the audit was incomplete.

Criteria importance

Great importance – most purchases are handled through the bid process

5. Survey with Research Methodology

The research was carried out by primary data, collected by using a structured questionnaire. The questionnaire has been developed and distributed with selected development department from Wipro Company. (Table.4) The questionnaire has been distributed to the internal auditors and the special auditing committees emerging out of the board of directors and department staffs also, which they form the study community of this research. Total of Fifty (50) questionnaires were distributed, Thirty five (35), were recovered, which means that, Seventy percent (70%) of it was valid for analysis. Table 3 shows these results.

Table 3: Results of research community

Items	No	Percentages
Questionnaires Distributed	50	100%
Questionnaires recovered	35	70%

Table 4: Research Questions and Hypotheses

Research Questions	Hypotheses
R1: What is the relationship between the internal auditor's Role and Authority?	H1 → There is a significant relationship between - internal auditor roles and authority.
R2: Are the perceptions on perceived roles different between private or government organisation internal auditor and public accounting or consulting firm internal auditor.	H2 → There is no significant difference in the perceived role between the outsourced internal auditor (public accounting or consulting firm) and the internally employed internal auditor (private or government organisation).
R3: Does the existence of the Audit Charter show a difference in the internal auditor's perceived role and authority?	H3 → Internal auditors who operate under the authority of the audit charter have a different perceived role from those who do not operate under the audit charter.
R4: To what extent does each role (element) predict the authority of the internal auditor?	H4 → Authority can be predicted by the role clarity enjoyed by internal auditor in the varying roles performed.

6. Conclusions

To give a comprehensive measurement framework, it is important to additionally recognize the aggregate procedure for giving proficient internal auditing management, think about the needs and needs of significant investors in every individual audit, and create an arrangement of measures for each basic procedure movement influencing the key partners. The quality confirmation(Fig.2) studies distinguishes in detail the exercises that the quality affirmation overview group ought to perform in deciding if the internal auditors enough checked on the different components of the Scope general standard. Perception will demonstrate that they are procedural in nature, though they are clear and finish. The overview additionally accommodates a reaction by auditee's in respect to their perception of crafted by the internal auditors. The inquiries in this auditee poll are additionally procedural in nature. They relate in a more rundown design to the internal audit program compose inquiries in the essential associate survey. It incorporates performance of the audit capacities at an abnormal state of proficiency and adequacy. Quality affirmation is basic to accomplishing such performance and also to keeping up the internal auditing division's believably with those it serves". These studies are imperative and fundamental for a total survey of the assessment of the procedural quality of the internal auditor's work. What is

required is an assessment in the matter of whether the audited component that was audited was really enhanced, if change was required. As it were, did the internal auditor's work result in the redress of lacks, if insufficiency existed, or if they did not exist, did the internal auditor's work affirm this condition? This is the determinant of the viability of the internal auditor's work. As is expressed somewhere else in this paper, the internal auditing techniques could have been appropriately performed, however the association's activity may even now be inadequate. The troublesome issue is deciding the estimation criteria to demonstrate this condition.

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