

# business trends

## Simply Good Business

(NAPSA)—Here's an inside insight on a vital business oversight function. The role of the internal auditor in the business world is often overlooked. The first line of defense against theft and corporate malfeasance, internal auditors shine the light that keeps corporations, investors and employees safe from secrets.

As a result of fraudulent corporate behavior followed by dramatic losses at major companies, much attention has recently been given to internal auditing. With the new Sarbanes-Oxley disclosure law, management and corporate boards are turning more and more to internal auditors for greater assurance that the controls in place are adequate to mitigate the risks that might threaten the organization, that financial and operational reports are accurate and comprehensive and that all applicable laws and regulations are being followed.

Internal auditors are "business generalists" who specialize in efficiency and effectiveness for the good of the organization and its shareholders. Their roles include monitoring, assessing, and analyzing organizational risks and controls; and reviewing and confirming information and compliance with policies, procedures, and laws. Working in partnership with management, internal auditors provide the board, the audit committee and executive management assurance that risks are held at bay and that the organization's corporate governance is strong and effective. When there is room for



**Corporate interest in establishing internal audit procedures has risen recently.**

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improvement within the organization, the internal auditors make recommendations for enhancing processes, policies and procedures. In short, internal auditors can be the difference between organizational success and failure.

The Institute of Internal Auditors, which has named May as International Internal Audit Awareness Month, is the profession's recognized authority, acknowledged leader and principal educator. The IIA has always believed any company spending investor or taxpayer dollars should have a strong system of internal control that is monitored within the organization by internal auditing—it's simply good business. Internal auditing is not only good for the organization's health but in many cases critical to its very survival.

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