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## **The Role of Internal Audit in Discovering Accounting Errors: Evidence from University of Karbala**

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**Abstract.** The purpose of the research was to find out the role of the control and internal auditing department in dealing with financial errors and the reasons for and type of such errors. The opinions of a group of staff of the control and internal auditing department of the University of Kerbala were taken. The findings of the researcher through the research sample responses showed that the Internal Audit Section has a significant role to play in detecting and processing financial errors that occur at work at all stages of the accounting cycle.

**Keywords.** internal scrutiny, accounting errors, financial errors

### **Introduction**

Internal scrutiny of economic and government units plays an important role in increasing the value of these institutions by providing assistance at all administrative, financial and legal levels by helping employees to perform their functions effectively. It also helps to preserve the assets of these institutions, evaluate and improve their functioning and increase their effectiveness. It ensures compliance with policies, procedures, laws and plans and makes recommendations that will develop and improve actual performance, assess and improve the risks of material errors. This is done through a systematic and structured approach and the development and documentation of an action plan for each of the inspection tasks, which includes objectives, scope, timing and allocation of work and resources allocated to them. It should also be ensured that adequate measures are in place to determine whether the objectives have been properly achieved, properly and in a timely manner to ensure the quality of internal audit procedures. From the quality of the audit process, the auditor can detect weaknesses in the internal management system and make recommendations to address them. The problem of research is to identify the role of the Internal Audit Section in handling financial errors in government departments, highlighting the role of auditing as the institution's safety valve, and indicating the procedures that would improve the efficiency of the Audit Section in detecting and processing these errors and explaining why they occurred.

## **Theoretical Framework**

### **I. The concept of internal audit**

The rapid changes taking place in the world, which have resulted in an increase in the size of enterprises and an increase in the number of projects, are important elements that have led to an interest in the auditing profession and the establishment of divisions. They also operate under a system of auditing, consisting of a series of procedures and activities, which check the financial and accounting aspects of the work of these institutions. (Hayes et al 2005).

As technology becomes more powerful and useful, auditors must change their thinking, adopt new audit techniques and methods, and be able to identify the appropriate financial data holdings and understand the associated file structures (DAVID,2009).The function of the auditor is to perform the necessary audit procedures to verify the accuracy of the items in the financial statements in order to satisfy themselves that the statements are free of material misstatement (Kastrati,2015) .It aims to achieve the efficiency and effectiveness of financial operations, the credibility of financial reports, the application of laws, and the preservation of the assets of the institution (Tarnatino,2006) .

Internal audit includes a set of practical and mechanical procedures, such as audits, performance evaluations, licenses and adjustments for the Organization's work (Hightower,2009)

As a matter of concept, the term control has not been given only one meaning, its concepts have varied and internal scrutiny can be defined as the process by which a competent and independent person collects and evaluates evidence of quantifiable information in a given organization (Nicoleta,2021) .It is an independent and objective assurance and advisory activity designed to add value to the improvement of the Organization's operations. Assists the Organization in achieving its objectives through a systematic and disciplined approach to assessing and improving the effectiveness of risk management, control and governance processes (Larry E et al,2007)

It was also defined as a set of accounting procedures for the design of accounting documents, the documentary cycle of those documents, and internal and external audit procedures used to verify the validity of the accounting books and ensure the preservation of the assets of the Organization. She also knew that she was using the human resources and practical experience of the institution by carrying out the right procedures in accordance with the instructions and laws stipulated to achieve the desired result (Ridley&Cutting,2008). Control is defined from a comprehensive perspective as a series of procedures and processes, conducted by the board of directors, management and other staff of the enterprise, designed to provide reasonable assurance as to the achievement of objectives that achieve efficiency, effectiveness of operations and credibility of financial reporting (Robert L et al,1994).

### **II. Basic principles of the internal auditor**

It is a fundamental principle of the internal auditor to be independent of the subject of scrutiny and to be impartial. It should also show a commitment to integrity and ethical values. Inspection, art and profession add value to the institution. It also requires the internal auditor to exercise control responsibility and demonstrate commitment and competence. This requires independent standards and a clear guide for the internal auditor to demonstrate his or her work and duties. Internal auditors must add value because they are respected as objective and efficient, and because they follow a systematic process of gathering and evaluating evidence. (Larry E. et al,2007) .

It is also a fundamental principle for the internal auditor to enforce accountability and determine structure, authority and responsibility. It also requires him to assess risks, analyse them, address negative deviations and develop solutions. It is also incumbent upon him to develop audit systems to keep pace with technological developments, using relevant and quality information that can be relied upon to establish the credibility of financial reports through internal and external communication with relevant stakeholders, full knowledge of the audit environment, ongoing assessments of the audit work and the detection and reporting of deficiencies (Jennifer et al,2020).

### **III. Accounting errors and their types**

The reference to accounting irregularities or errors is important and a problem for both the management of the enterprise and the internal auditors. The following possibilities could be considered that could cause financial errors: errors made by management, collusion between staff or inappropriate division of staff functions.

The professional judgement of the auditor depends on his or her experience and knowledge of the profession as well as expectations of results from previous years. This helps the auditor to be directed where errors can be found in the financial statements (Kastrati,2015). Ineffective internal scrutiny also leads to negative deviations and weaknesses in the institution that have not been detected, thereby increasing financial mistakes (Sikka, et al, 2009) The risk of financial error indicates the extent to which these may affect the enterprise, which include financial impacts, reputation, organization, security, staff, clients and operation. Organizations usually determine this effect using a combination of these types of impact considerations, bearing in mind that these may affect the enterprise financially, while others may have a greater impact on the reputation, staff and other impacts that adversely affect the performance of the market.

Accounting errors are defined as non-intentional errors in financial statements such as errors in data collection or processing or incorrect accounting estimates resulting from omission or error in the application of accounting principles relating to registration, tabulation, deportation, presentation and disclosure ( Deloitte et al,2012) . According to the researcher, accounting errors are the difference between the amounts and the names of the financial accounts and the classification of the real financial documents, their amounts and their names, as well as those that are carried forward as images of these accounts and amounts in financial records or financial statements, resulting in a difference in the balances of these accounts or a difference in the names of the real accounts. These errors are the result of a lack of experience, a rush in the recording process, a balance or other reasons that are often unintended(Leah,1996)

There are many common financial mistakes where the causes of these mistakes are multiple and involve errors of manipulation and forgery in recording, deporting and crediting operations, which may be total or partial and discovered during the examination and documentary review from the beginning of the recording of these operations. The other type of error is errors of omission or omission, where the result is that one or more operations are not recorded in the Journal of the Year or the Journal of Helping Journals or are not carried over to the Professor General's Register, inadvertently or intentionally omitted an operation.

Financial errors also include year-end errors, as some transactions are not presented in the period in which they occurred. Here, it is first of all the expenses paid in advance, which must be distributed in the period incurred. The other type is errors due to the lack of adequate control procedures and reviews to deal with reconciliation errors, old account balances for

collectability, etc. The other type of financial error is technical errors related to errors in the various accounting processes of staff members in accounting positions (Kastrati,2015).

#### **IV. The role of the examiner in discovering mistakes and cheating.**

Audit is an effective defense line against fraud and errors that may occur during the preparation of financial restrictions and documents, and plays a significant role in the early control and detection of errors, and fraud (Daniela&Alexandra,2014) .Failure to observe deficiencies in the detection of such errors can be a source of labour risk for the auditor, given that professional standards require reporting significant or material deficiencies. In addition, ignoring the problem perpetuates the risk of a problem that may not be detected in time (LYNFORD,2015).

At the audit planning stage, the auditor must assess the risks of errors or fraud that could have a material impact on the financial statements and, therefore, based on audit and evaluation risks, the auditor must develop the audit procedures to identify all financial errors. If fraud or errors are suspected with material effect, the auditor should expand the scope of the audit procedures, so that he is satisfied that errors have been corrected or properly disclosed in the audited financial statements. The internal auditor exercises his work within the scope of a detailed scrutiny of all financial transactions. As such, the internal auditor may be held responsible for detecting errors and fraud (Bunget,2009).

#### **V. Description of the study community and the sample on which the questionnaire has been distributed**

The control department is an autonomous department of the University's presidency and is directly linked to the President of the University. Its objective is to verify all financial and administrative operations and control the financial resources and revenues generated by the University's Presidency and its colleges and to ensure that they comply with the laws, instructions and decisions in force and in order to achieve the objectives of control and internal scrutiny.

A group of specialists at the University of Karbala - Department of Internal Control and Audit was selected to distribute the identification form to them because the subject was of interest to the staff in this department and the study sample represented the staff of the Department of Internal Audit and Control at the University's Presidency.

#### **Personal data analysis**

Table 1 shows the sample study according to sex:

Percentage	Frequency	Sex
40%	6	Males
60%	9	Females
100%	15	total

By noting the table above that the ratio of males in the sample was 40%, while the ratio of females was 60%, it can be said that there are clear differences in the effectiveness and efficiency of the work between males and females.

Table 2 shows the sample according to the educational level.

Table 2 shows the Scientific qualification

Percentage	Frequencies	Categories
0	0	PhD
20	3	Master
73	11	B A
7	1	Diploma
100	15	Total

From the above table, we note that 20% or 3 members of the sample studied have a master's level of education, while 73% have a bachelor's level of education, and 7% have a diploma, which in turn gives Amber credibility to understand and answer questions of identification honestly.

Table 3 shows the sample by scientific specialization.

Percentage	Frequencies	Specialization
53	8	Accounting
27	4	Financial and banking
7	1	Work management
13	2	Economy
100	15	Total

From the table above, we note that 53% or 8% of individuals specialize in accounting, 27% in financial and banking sciences, 7% in business management, and 13% in economics. In other words, the largest proportion of accounting, finance, and banking are specialists for the purpose of determining the reality of the control and scrutiny work in the chosen community.

Table 4 shows the Sample according to years of service

table 4 shows the years of service

Percentage	Frequencies	Categories
7	1	Less than 5 years
40	6	From 5-10 years
33	5	From 11-15 years
20	3	From 16-20 years
0	0	From 21 years and over
100	15	Total

From the above table, we note that 40% of the sample is in service from 5 to 10 years, which is the largest proportion, and 33% of the sample was in service between 11 and 15 years, 20% in service from 16 to 20 years, and 7%, or 1%, in service less than 5 years. Which gives the results of the study more credibility.

### **Analysis of the results of the resolution axes**

The questionnaire form contained 20 paragraphs divided by two axes, as follows.

Table 5 shows the values of each weight of the approved pentameter

Relative importance	Calculating average
Very high	From 4.2 to 5
High	From 3.4 to less than (4.2)
Medium	from 2.6 to less than 3.4
Low	(from (1,8) to less than (2.6)
Very low	(1.8)less than

The special range (Range) is calculated as a level of endorsement through the next equation.

$$Range = \frac{Maximum\ mark - The\ minimum\ mark}{Maximum\ mark} = \frac{5 - 1}{5} = 0.8$$

Presentation of results and testing of the study hypothesis

Table 6 shows that the percentage of approvals (approved and fully agreed) on the first question was (86.6) and the proportion of neutrals (13.3) i.e. there is considerable consensus on the part of the samplers that (the internal auditor enjoys full independence in the process of checking the institution).

As for the second question, the percentage of approvals was (agreed and fully agreed) (93.3) and the proportion of neutrals (6.7), which indicates that there is full consensus on the part of the samplers that (the internal auditor carries out his duties freely and without pressure from the administration of the institution. Concerning the third question the percentage of approvals was (agree and fully agreed) (86.7) and the proportion of neutrals (13.3) indicating that there was considerable unanimity on the part of the samplers (full and unrestricted powers of the internal auditor to obtain the data necessary for the performance of their functions within the institution).

While the percentage of approvals (agreed and fully agreed) was (100) for the fourth question, this indicates that there is complete unanimity on the part of the samplers that he (the internal auditor has the experience and skills necessary to perform his duties effectively). The fifth question the percentage of approvals was (endorsed and fully agreed) (86.7) and the proportion of neutrals (13.3) indicating that there was considerable consensus on the part of the samplers that the internal auditor had the knowledge and experience to deal with difficult situations of complexity and difficulty. The percentage of approvals (agreed and fully agreed) was (73.4) and the proportion of neutrals (26.7) for the sixth question, i.e., there was considerable consensus on the part of the samplers that (the internal auditor has the scientific and professional specialization to exercise the audit process). The percentage of approvals (agreed and fully agreed) was (100) for the seventh question, which indicates that there is complete unanimity on the part of the samplers (internal auditors possess full knowledge and knowledge of the laws, instructions and internal control procedures).

**Table 6 Percentage of individual responses to each question in the first pillar**

Total		I don't quite agree.		Do not agree		Neutral		Agreed		Fully agreed		Number of question
		1		2		3		4		5		
%	Frequencies	%	F	%	F	%	F	%	F	%	F	
100	15	0	0	0	0	13.3	2	33.3	5	53.3	8	1
100	15	0	0	0	0	6.7	1	33.3	5	60.0	9	2
100	15	0	0	0	0	13.3	2	40.0	6	46.7	7	3
100	15	0	0	0	0	0.0		60.0	9	40.0	6	4
100	15	0	0	0	0	13.3	2	46.7	7	40.0	6	5
100	15	0	0	0	0	26.7	4	46.7	7	26.7	4	6
100	15	0	0	0	0	0.0		66.7	10	33.3	5	7
100	15	0	0	0	0	0.0		60.0	9	40.0	6	8
100	15	0	0	6.7	1	20.0	3	46.7	7	26.7	4	9
100	15	0	0	0	0	26.7	4	20.0	3	53.3	8	10

The same percentage was for the eighth question, which indicates that there is complete unanimity on the part of the samplers that there are laws, instructions, and procedures that clarify the objectives, powers and responsibilities of the Internal Audit Department staff. The percentage of approvals (agreed and fully agreed) was (73.4) and the proportion of neutrals (20) and non-agreed (6.7) for question 9, i.e., there was considerable consensus on the part of the samplers that (there were sufficient training programmes and courses to develop the work of internal auditors in internal auditing) and finally the percentage of approvals (agreed and fully agreed) (73.4) and the proportion of neutrals (26.7) for question 10, i.e. there was considerable consensus on the part of the samplers that (management and at all levels care about and take into account the reports and observations of internal auditors).

**Table 7 shows the Percentage of individual responses to each question in the second pillar**

Total		I don't quite agree.		Do not agree		Neutral		Agreed		Fully agreed		Number of question
		1		2		3		4		5		
%	Frequencies	%	F	%	F	%	F	%	F	%	F	
100	15	0	0	0	0	0.0	0	33.3	5	66.7	10	1
100	15	0	0	13.3	2	13.3	2	40.0	6	33.3	5	2
100	15	0	0	0	0	6.7	1	53.3	8	40.0	6	3
100	15	0	0	0	0	6.7	1	60.0	9	33.3	5	4
100	15	13.3	2	66.7	10	6.7	1	6.7	1	6.7	1	5
100	15	0	0	0	0	13.3	2	53.3	8	33.3	5	6
100	15	0	0	0	0	0.0	0	40.0	6	60.0	9	7
100	15	0	0	0	0	13.3	2	53.3	8	33.3	5	8
100	15	0	0	0	0	0.0	0	33.3	5	66.7	10	9
100	15	0	0	0	0	0.0	0	40.0	6	60.0	9	10

Table 7 represents the second axis of resolution that represents accounting errors, with the results showing that the percentages of approvals (which were agreed and fully agreed) to the first question were (100) i.e., there was complete unanimity by the sample members as (the effect of accounting errors on the results and outputs of the financial lists). The second question was the percentage of approvals (agreed and fully agreed) (73.3) and the proportion of neutrals (13.3) and non-compliant (13.3) which indicated that there was a strong consensus by the sample that (most accounting errors were unintentional and the result of the control of registration). As for the third question, the percentage of approvals (agreed and fully agreed) was (93.3) and the proportion of neutrals (6.7), which indicates that there is considerable unanimity on the part of the samplers that it (most of the financial errors are discovered prior to the financial disbursement process during the audit). The percentage of approvals (agreed and fully agreed) was (93.3) and the proportion of neutrals (6.7) to the fourth question indicated that there was considerable consensus on the part of the samplers that (the regulator or accountant responds to the internal auditor's instructions that accounting errors should be dealt with). In the fifth question, the percentage of approvals (agreed and fully agreed) was (13.4), the proportion of neutrals (6.7) and the proportion of non-consents (not agreed and not agreed) (80). This indicates that there is considerable unanimity on the part of the samplers not to agree that (in the course of the audit, there were some deliberate errors with a view to circumventing or not showing error and recognizing it). The percentage of approvals (agreed and fully agreed) was (86.6) and the proportion of neutrals (13.3) for the sixth question, i.e. there is considerable consensus on the part of the samplers that (there is joint collaboration between the internal auditor and the accountant to avoid accounting errors). While the percentage of approvals (agreed and fully agreed) was (100) for question seven, which indicates that there is complete consensus by the samplers that (the information and understanding of instructions and laws by the internal auditor and the accountant helps to reduce financial errors) The percentage of approvals (agreed and fully agreed) was (86.6) and the proportion of neutrals (13.3) for the eighth question, i.e. there is a high consensus among the samplers that (the organization's senior leadership responds to the internal auditor's reports and recommends follow-up and correction of accounting errors). The percentage of approvals (agreed and fully agreed) for the ninth question was that there was complete consensus by the sample members that (the motivation of staff in the control and accounting sections by senior management and the provision of appropriate moral support to reduce the occurrence of accounting errors) and finally the percentage of approvals (agreed and fully agreed) for the tenth question was that there was complete consensus by the sample members that (the availability of information technology and its use in the recording and migration of financial operations as well as accounting records would reduce the occurrence of accounting errors). To determine the computational average of the research variables as well as the standard deviation and simplicity of the SSS program, the results were obtained below and as shown in tables 8 and 9 and 10 as follows.

Table 8 Ratios for the computational medium and standard deviation of the initial variable (internal audit)

Questions		Q10	Q9	Q8	Q7	Q6	Q5	Q4	Q3	Q2	Q1
N	Valid	15	15	15	15	15	15	15	15	15	15
	Missing	0	0	0	0	0	0	0	0	0	0
Mean		4.27	3.93	4.40	4.33	4.00	4.27	4.40	4.33	4.53	4.40
Std. Deviation		0.884	0.884	0.507	0.488	0.756	0.704	0.507	0.724	0.640	0.737

Table (9) shows the ratios for the calculation medium and standard deviation of the second variable (accounting errors)

questions		Q20	Q19	Q18	Q17	Q16	Q15	Q14	Q13	Q12	Q11
N	Valid	15	15	15	15	15	15	15	15	15	15
	Missing	0	0	0	0	0	0	0	0	0	0
Mean		4.60	4.67	4.20	4.60	4.20	2.27	4.27	4.33	3.93	4.67
Std. Deviation		0.507	0.488	0.676	0.507	0.676	1.033	0.594	0.617	1.033	0.488

By noting the results of tables (7,8), which show the mathematical average and standard deviation of each resolution question and of each variable, there is a convergence of the computational average value of each question. This indicates a general consensus on the part of the samplers that there is a clear role for the Control and Internal Audit Section in reducing accounting errors according to the sample s opinion.

Table 10. shows the Total calculated mean of each variable and total calculated mean of all variables

<b>Percentage</b>	<b>computational average</b>
<b>4.29</b>	<b>The first variable</b>
<b>4.17</b>	<b>The second variable</b>
<b>4.23</b>	<b>The general average.</b>

In order to determine the overall results of the sample, as a sample representative of the research community, the total arithmetical mean of each variable was extracted by the search axes. As shown in table 10, the calculated average of the first variable (internal audit) was 4.29 and the calculated mean of the second variable (4.17) as well as the total mean of the research variables was 4.23, which is very high, i.e. there is general consensus among the samplers that there is a significant role for the internal auditor in detecting and reducing accounting errors. This fulfils the research hypothesis adopted by the researcher, which states that (there is a role for internal control in reducing accounting and financial errors)

### Conclusions

Internal audit officers are fully independent in exercising their activity without pressure from the administration and have sufficient expertise to deal with complex and emerging problems, so that they carry out the procedures required to carry out the vetting process in accordance with the laws, instructions and internal control procedures. The management of the institution is keen to take care of the internal auditors' reports and to follow up and implement them. Accounting and financial errors are mostly unintended and occur as a

result of oversight or error in recording. The results also showed that there were few courses in the section, so that there were no joint patrols of internal auditors, especially in the detection of errors, that there were not enough auditors within the accounting or financial jurisdictions of the section. The availability of information technology and its use in the process of establishing, recording and transferring financial operations, as well as accounting records, reduce the occurrence of accounting errors, especially after the use of financial electronic software in the process of registration, departure and reconciliation

Through the foregoing findings, the researcher recommends attention to the internal auditor, his development and guidance, as well as to his reports, because they represent solutions to all the mistakes that are made, and moral support for the auditors through thank-you books and field visits to the auditors to fall for the needs of the department. The recruitment of staff in the section should be based on the scientific competence and practical experience of those who work as internal auditors in the Audit Section. The need for coordination between the external auditor and the accountant and the external auditor of the Financial Control Office in financial matters requiring more than one opinion to weight the recording process or to prepare and process accounting entries

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