

The Effectiveness of Integrated Supply Chain Management in Internal Audit as a Tool for Cost Control

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Abstract— In a bid to increase the level of organizational efficiency and success, internal auditors always form an essential part of a firm's supply chain management process. Based on their role of ensuring proper risk reduction through detection and prevention of fraud within organizations, the role of internal auditors cannot be overlooked. The supply chain has major impact on the company's business strategy directly affecting its operational costs. Supply chain performances within the organization have a significant impact on the company's ability to provide services to their customers and create added value. Internal audit of the supply chain is one of the most powerful and fastest ways to reduce operational costs and provide the company competitive advantages in the global market in times of economic crisis. The aim of this paper is to present the key areas of internal audit activities in assessing risk and analyzing the functioning of the supply chain. Ensuring the effectiveness of internal audit work and in the discharge of duties, the independence of such an office always has to be guaranteed. The management of the organization still has to provide support to the internal auditors to ensure that they provide timely and accurate data related to costs. This study, therefore, seeks to provide an overall look into the various aspects through which internal audit work may be used in enhancing the control of the organization's costs. Further, the study will identify the gaps that have led to the failures of the system in detecting and preventing cost-related frauds. The study will provide recommendations for addressing such gaps within the internal audit framework.

Keywords— *Internal audit, Fraud prevention, Supply Chain Management, Cost control, internal audit framework.*

1. Introduction

The internal audit function is currently being considered as one of the most significant components that form up part of the success of any entity. According to the Organization for Economic Co-operation and Development (2011)[19], the

need to improve organizational performance, reporting standards and even operational efficiency depend on the role of the internal auditors to enhance performance and corporation. The effectiveness of the operation of an audit team relies on some factors. The above elements must be institutionalized to promote and improve the openness and transparency in the work of internal audit teams. Overall one of the primary functions of auditors is to ensure the implementation of a verifiable and consistent cost control structure, which is mainly dependent upon the internal management systems and the audit committee.

Within the major organizations, the increased level of growth and development has called for an increase in the monitoring and control of costs. Most learning institutions around the globe are now making more efforts to equip trainees with skills on how to improve their abilities to curb the challenges related to profitability, product pricing, cost reduction and even budgeting process. Most organizations are now coming up with more ways of averting competition by ensuring that there is a very high level of efficiency and accountability of the resources that are allocated within an organization [21]. The management of various entities are also finding it easier to operate within the required budget lines as they have the ability to use the reports generated by the cost departments in making crucial decisions for the organization.

2. Highlights

The study mainly focused on an analysis to find out the level of required efficiency in promoting and enhancing effectiveness in the cost control processes. In fulfilling the above need, the study was divided into different specific parts, which the researcher identified. The significant portions of the study consisted of an abstract, introduction, keywords, highlights, problem of the study, objectives of the study, the research hypothesis, the literature review section, the results, conclusion, implication, and the recommendations. All the above articles were aimed at providing specific information linked to the research.

3. Research Methodology

3.1. Problem of the Study

The role of internal auditors forms a significant part of cost control and management within substantial organizations. Amidst the rising level of competition within most organizations worldwide, the need to improve the level of cost control has been one of the most significant means of improving on profitability and accountability [11]. There have however been several challenges that have prevented the level of high performance of internal auditors in the discharge of their duties [18]. In most instances, the work of internal auditors has always been hampered by the high level of resistance to change by the management. The independence that comes from the internal audit department has been cited as one of the significant challenges that affect the effective performance of organizations.

Another critical problem that has been raised by industrial players regarding the financial and costs performance of such firms has been linked to the issue of understaffing, especially of internal auditors. Despite the role that they play, the small number of firms has always undermined the level of cost efficiency. The study, therefore, seeks to examine the above gap, while exploring ways of improving cost performance through the improvement of internal audit work. Further, the study will explore the failures of the internal audit department in meeting the gap related to the implementation of financial compliance guidelines and requirements.

3.2. Objectives of the Study

The primary purpose of the study is to come up with an analysis on how the internal audit department may enhance the effectiveness of cost control within organizations.

The other objectives of the study include:

1. Identification of the existence of internal audit within organizations that are related to cost control.
2. Examine how the internal audit department executes their roles of controlling organizational costs.
3. Come up with the challenges that the internal audit team face in the process of enhancing costs control.

3.3. Research Hypotheses

To achieve the above objectives, the research came up with the null hypotheses that are stated below:

H1 Most organizations and companies do not have internal audit departments.

H2 Internal audit is always unable to implement proper cost control measures effectively.

4. Literature Review

According to Switzer, cost control with organizations, both in the public and private sector has always been the core function of managers [25]. The internal audit personnel is responsible for continually evaluating the effectiveness and efficiency of all the internal procedures, policies and standards related to the performance of the firm [24]. Amidst the rising need to improve efficiency and performance, most managers are finding it increasingly important to provide an avenue for enhancing cost efficiency. In promoting the above move, most of the organizational heads have over the years been implementing different cost control techniques into their systems [1]. One such efficient control mechanism is the application of internal audit system within the organizational setup.

The definition of SCM given by The Global Supply Chain Forum is the following: »Supply chain management is the integration of key business processes from end-user through original suppliers that provides products, services, and information that add value for customers and other stakeholders The various measures that are put in place by the internal audit department are always aimed at ensuring the proper management process which includes the fair use of financial resources and control of costs. The management of various organizations is some of the primary beneficiaries of appropriate internal control structures [22]. The administration is always assured of the proper construction of operation, engagement, and efficient internal control mechanisms and even enhanced financial control guidelines. The internal audit function is a branch of management, persons who serve as internal auditors have the mandate to report directly to the board of control of the organizations for which they work [5]. The above move was mainly designed as one of the best ways of protecting the independence of such auditors.

The achievement of organizational objectives and goals are always mainly anchored on the need for the management to act strictly within the provided financial guidelines. Firms must still offer

budgets through which financial planning and subsequent spending are based. The internal audit function is, therefore, put in place to give adherence to the fiscal rules. In ensuring the above move, the auditors have to ensure that they offer their services within the required organizational and audit standards [13]. Additionally, they have to come up with proper means of detecting and preventing any loss of finances.

In influencing the efficiency of an organization's cost control needs, the internal audit department must always seek to carry out a detailed evaluation of all the organizational documentation, especially those related to the financial and regulatory frameworks [20]. The auditors should always ensure that the level of accuracy of the economic and costs statement is updated [12]. The role of recommending appropriate changes to the audit design and plans is a significant role that is done by the audit team. Despite the vital role that is played by internal auditors, especially in the process of cost control, so many organizations and firms do not have well established internal audit system in place. One of the primary reasons that have been cited to lead to the organizational failure in the adoption of internal audit practice is the lack of adequate understanding of the importance of an internal auditor's role [16]. Most of such firms always assume that the external auditors are responsible for streamlining the cost operation of an organization.

The internal auditors have been seen over the years to act as agents, especially of shareholders within companies and investors in organizations. The agency relationship puts the internal auditors at the center of an essential part of the organizational set up [14]. It is for the above reason that such persons who work as internal auditors report to the highest level of leadership within a firm. Additionally, the auditors have to ensure that they follow all the laid down standards and procedures that are accompanied by other audit bodies. The need to come up with proper cost control standards depends on the cooperation between the internal and external auditors. Internal audit team has a responsibility to ensure that they provide all the necessary information to external auditors. The information is always required for the foreign team to help in identifying audit gaps and after that coming up with appropriate recommendations.

There are several benefits related to cost control which is based on the effectiveness of internal audit functions. The success of any firm will heavily rely on how thoroughly the internal auditors can recommend, execute and monitor the implementation of proper cost control procedures. The audit team has to ensure that cost approval, spending patterns and even the level of accuracy in

the recording of costs are maintained. Past studies on the cost control function of internal auditors have revealed that internal auditors are an integral part of enhancing risk control [2]. Most firms are always faced with a lot of costs-related risks. If unchecked, such risks still have the potential of causing a lot of damage to the profitability and overall performance. The process of risk reduction by the internal audits is always achieved through the streamlining of cost control, spending procedures, cost allocations and even management lines of reporting. Approvals within firms have been proven to be one of the best means through which firms can achieve efficacy and accuracy in cost performance.

4.1. Effects of Ineffective Cost Control Systems within Organizations

With the existence of an inappropriate cost control structure, most organizations have always had numerous performance failures. Such failures can still be directly linked to the lack of proper internal control systems. An ineffective internal control system mainly has the effect of promoting economic shortcomings within firms [8]. In most firms, the issue of understaffing of the internal audit team is one of the biggest causes of cost misappropriation. When the audit teams are fewer, the probability that a high level of audit functions are not wholly executed. For larger organizations especially, increasing the level of audit sample is always hard due to the limited audit team members. As a result, the probability of error, especially in the function of cost control is still very high.

Another economic effect of an inappropriate cost control structure that arises from a poor internal audit function relates to the financial loss that a company may incur. The Organization for Economic Co-operation and Development, (2011)[19] pointed out that when the management team fails to install a properly functioning audit team, the result could mean that the level of expenditure ceiling may be unavailable. In such cases, an organization may always likely experience very high spending patterns, which, may, in turn, lead to financial losses within the organization [6]. Further, the failure to monitor the cost patterns and institute adequate measures to curb loss may make some of the management teams to misappropriate funds within the organizations.

Collusions among employees within organizations may be blamed on the high level of inefficiencies within organizations, which mainly come from the failures of internal audit departments [7]. In severe cases, the internal audit teams have always been accused of practicing unethical behaviors that has always led to much loss within the firm [15]. Such unethical practices

have always included cooperation with the employees to defraud organizations of financial resources and even the failure to openly report the exact position of an organization about the cost control systemic shortcomings.

Another significant effect of having an ineffective cost control within the firm relates to the ability of the management to come up with clear policy-making procedures. If the costs are not tracked, and there is a limitation in the level of accuracy achieved, it is challenging for the top managers to accurately know what changes to make to enhance the long-term growth strategy of the organization [17]. Consequently, there should be an instant need to strengthen change whenever there is low organizational performance, a process which may never be easily achieved.

4.2. Reasons for Failure in the Cost Control Structure of Internal Audit Function

One of the most significant shortcomings to the cost control initiative within most organizations has always been linked to the limitation in the number of experienced and career auditors. In the market today, there are few audit personnel who are qualified and have the growth prospects ability that they can use to enhance organizational performance through internal audit streamline [21]. Based on the limitation of the number of audit personnel, the output of a proper cost audit role has always diminished over the years. Another primary reason for the above failure maybe directly related to the lack of regulatory framework and standardization of the internal audit function. Unlike the external auditors, internal audits are not compelled to do their work within stringent audit guidelines. Most reviews, therefore, always deviate from the core audit function and end up carrying out their roles outside the stipulated audit guidelines.

In the view of Edwin, the reporting structure of internal auditors has played a significant role in sabotaging the performance of auditors [9]. Due to its unregulated nature, the top management always tends to undermine the independence of internal auditors by making them report to them directly. In the above situations, the internal audit teams always end up being compromised as they may not give reports that implicate the very managers to whom they have to report [3]. The above factor has highly reduced the independence of auditors in most organizations. Lack of proper remuneration has been discussed in the past as one of the most significant risks to the effectiveness of internal

audit work in promoting cost control. According to Vallabhaneni, when underpaid, internal auditors may, themselves, cooperate with other employees and compromise the cost result within the organization [26].

According to Sawyer, Dittenhofer, Graham & Scheiner, lack of clear organizational policies on the enforcement of standardized costing systems and subsequent audit plans can be blamed on the high level of non-adoption of costs control structures within most organizations today [4, 23]. Most organizations have had failures in enforcing a proper cost control systems, mainly by having an independent and well-equipped internal audit system that can have the ability to monitor and to execute appropriate coordination and implementation of a costing system [10]. Based on the above gap, the level of cost accounting has remained to be seen as one of the most unregularized within most industries.

It is worth mentioning that the present research differs largely from the past researches conducted by various scholars and researches in the literature review in a number of ways. First, unlike the past research that focused on the effectiveness of an internal audit function in relation to independence of the audit teams, this study relates the above topic on effectiveness to the to the proper control mechanism within an organization. Additionally, the focus of this study is majorly on how the internal audit department can help in controlling costs through proper internal audit ethics and standards of practice, a fact which has not been adversely mentioned in past research. The research also adopted a slightly different mode of analysis, where the researcher focused on an in-depth analysis of the findings through creation and testing of hypothesis. Further, the researcher used several equations to justify the outcome of the research.

5. Results

In a bit to come up with adequate data and carry out various tests on the hypothesis, the research has to come up with appropriate data sources. In coming up with the research outcome, testing the theory is one of the most critical steps. In coming up with accurate results, the researcher sought several responses from responses within public corporations across the United States to ascertain the proof of the hypothesis. The sample was to provide accurate answers to the research question on the effectiveness of internal audit tools as a means of achieving cost efficiency.

First, the researcher realized that there are many factors, which influence the efficiency of an internal audit process. Some of those factors cut

across various audit firms, while some are only specific-to-specific organizations. Figure (1) below represents a summary of such elements:

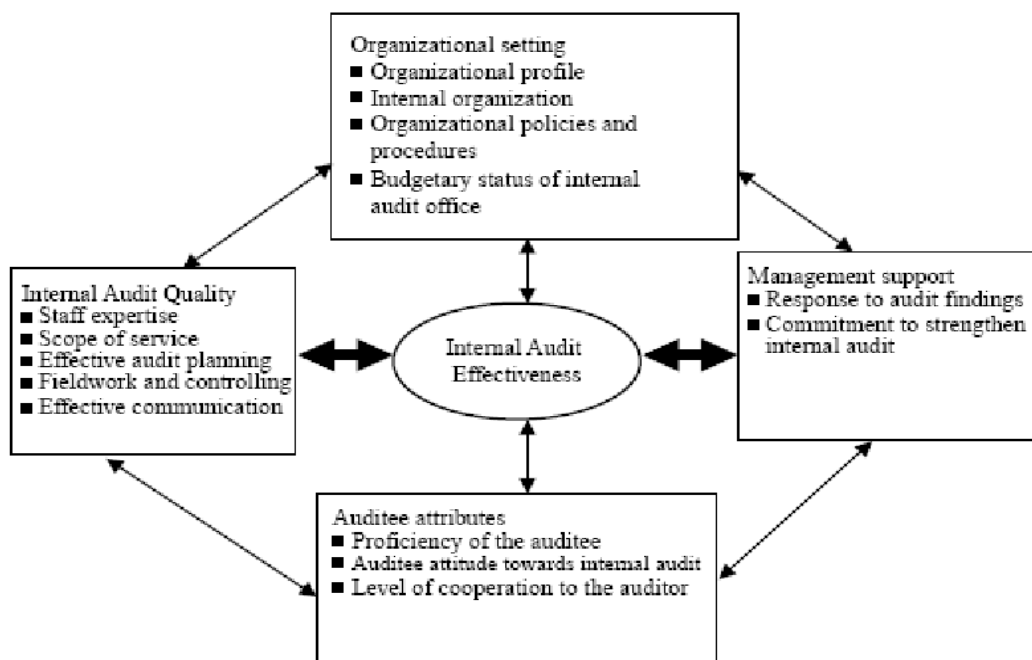


Figure 1. FACTORS THAT AFFECT THE EFFICIENCY OF AN INTERNAL AUDIT PROCESS

H1 Most organizations and companies do not have internal audit departments.

5.1. Data Analysis and Testing the Research Hypotheses

The researcher sought to provide a test for the entire given hypothesis to come up with useful results. The tests involved finding answers to hypotheses H₁ and H₂.

5.2. Testing the First Hypothesis

The researcher used the data based on the responses from the respondents to come up with the related facts regarding the assertion that most organizations and companies do not have internal audit departments. The compilation of the responses from the respondents is given in the representation of the table provided below:

Table 1. AVAILABILITY OF INTERNAL AUDIT DEPARTMENTS WITHIN ORGANIZATIONS

Officeholders	Feedback		Total
	Agree	Disagree	
Accounting personnel	153	102	255
Audit personnel	64	191	255
Total value	217	293	510

Note that;

Based on the responses that are depicted in the table above, the researcher came up with a detailed analysis of the answers to test the authenticity of the results as given below:

The expected frequency is given by:

$$\text{Frequency} = (\text{count} / \text{responses}) \times 100\%$$

Table 2. RESPONSES FROM RESPONDENTS

Response		Frequency				Total value
		64	153	191	102	
Agree	Count	64	153	0	0	217
	Expected count	27.2	65.1	81.3	43.4	217
	Frequency (%)	100	100	0	0	42.5
	Total (%)	12.5	30	0	0	42.5
Disagree	Count		0	0191	102	293
	Expected count	36.8	87.9	101.7	58.6	293
	Frequency (%)	0	0	100	100	57.5
	Total (%)	0	0	37.5	20.0	57.5
Total	Count	64	153	191	102	510
	Expected count	64	153	191	102	510
	Frequency (%)	100	100	100	100	100
	Total (%)	12.5	30	37.5	20.0	100

Based on the above table, the researcher carried out an analysis of the Chi-square, which is represented in Table (3) below:

Table 3. Pearson Chi-Square Test

	Figure	Degree of Freedom	Asymp Sig.	Probability
Pearson Chi-square	5.1E ^a	3	0	0
Ration of likelihood	695.6	3	0	0
Linear association	68.7E ^b	1	0	0
*E ^a Expected minimum value count.				
** E ^b The relationships between the various correlations.				

Based on the above results, the researcher was able to draw out the feedback from the research as presented by the study. Just like in hypothesis 1, the results of the Chi-square analysis revealed that the value of $p < 0.05$. The above findings show that the assumption does not hold true. In conclusion, therefore, the researcher concluded that the

assertion that most organizations and companies do not have internal audit departments does not contain any truth.

5.2. Testing the Second Hypothesis

H2 Internal audit is always unable to implement proper cost control measures effectively.

To check the hypothesis HO₂ that ascertains that internal audit is always unable to implement proper cost control measures effectively, we use various

data that would be important in coming up with the above proof.

Table 4. IS INTERNAL AUDIT A USEFUL TOOL IN EFFECTIVELY IMPLEMENTING PROPER COST CONTROL MEASURES?

Officeholders	Feedback		Total
	Agree	Disagree	
Accounting personnel	191	64	255
Audit personnel	153	102	255
Total value	344	166	510

In testing the hypothesis, the researcher utilized the application of a statistical tool known as the Chi-square by applying the use of SPSS analysis tool.

The finding and results from the analysis are depicted in the results below:

Table 5. RESPONSES FROM RESPONDENTS

Response		Frequency				Total value
		64	153	191	102	
Agree	Count	64	153	191	0	344
	Expected count	43.2	103.2	128.8	68.8	344
	Frequency (%)	0	100	100	0	67.5
	Total (%)	0	30	37.5	0	67.5
Disagree	Count	64	0	0	102	166
	Expected count	20.8	49.8	62.2	33.2	166
	Frequency (%)	100	0	0	100	32.5
	Total (%)	12.5	0	0	20.0	32.5
Total	Count	64	153	191	102	510
	Expected count	64	153	191	102	510
	Frequency (%)	100	100	100	100	100
	Total (%)	12.5	30	37.5	20.0	100

Table 6. PEARSON CHI-SQUARE TEST

	Figure	Degree of Freedom	Asymp sig.	Probability
Pearson Chi-square	5.1E ^a	3	0	0
Ration of likelihood	643.5	3	0	0
Linear association	4.2E ^b	1	0	0

The results of the hypothesis given the outcome on the assertion that internal audit is not able to effectively implement reliable cost control measures. The results as presented in table 3; the given value of the point probability is 0. The above result may be expressed in the form of $p < 0.05$, representing the fact that the hypothesis is rejected. Therefore, the theory that asserts that an internal audit is always unable to implement proper cost control measures is considered false.

6. Conclusions

In the end, therefore, the need for the research to come up with a detailed analysis on the effectiveness of the internal audit function as a significant tool for the process of cost control within different organizations was achieved. In arriving at the results, the researcher was able to come up with an organized, systemic analysis. First, the researcher came up with a well-defined set of research questions which were the base of the research. The researcher formulated two games of null hypothesis which were then to be proven. The explanation which the researcher was to test included the assertion that internal audit is always unable to implement proper cost control measures, with the second one being that most organizations and companies do not have internal audit departments.

In seeking to come up with the correct results based on a sample of responses from respondents, the researcher made use of the Chi-Square analysis technique as one of the most significant ways of carrying out the analysis. The researcher used the SPSS analysis in coming up with the relevant data results outcome. Based on the detailed numerical analysis that was carried out by the researcher, the issue revealed that the assertions from both hypotheses rejected as the value of p were less than 0.05. The research, therefore, maintained that most companies and organization have internal audit departments which can enhance cost control and that the internal audit departments can institute and implement proper and functioning cost measures.

7. Implications

The above research findings opened reflected several gaps that may be explored by other researchers in the future. One such difference that the researchers realized was on the value of cost accounting audit to an organization. After extensively reviewing the research outcome, it was evident that the level at which most people and organizations appreciate the value of cost audit processes was still shallow. Additionally, the level of understanding, even among managers, on the role of the audit team in monitoring and evaluating costs was not very clear.

Additionally, it is recommended that more research should be carried out, primarily to evaluate the gap that exists in the implementation of cost audit systems within firms. Despite many organizations not having effective cost control measures, there is still no clear understanding of why most of such organizations fail to take up auditing as a sure means of enhancing and improving on the effectiveness of internal control mechanism. Additionally, having further research on the area would be able to shed more light on the importance of appreciating cost accounting processes, including the necessity to carry out periodic audits on the company systems.

Finally, the researcher realized a gap in the research related to the various policy guidelines that relate to the promotion of an effective cost accounting audit. In contrast, auditors are only governed by the general principles which are aimed at controlling the overall audit process. Despite the process of auditing costs being unique, there are no clear procedures on how to carry out the process. More research in the area would be able to come up with comprehensive guidelines on how to promptly come up with procedures and unique features of conducting an audit, primarily related to the company and organizational costs.

8. Recommendations

Based on the research findings, the researcher made several proposals that were meant to help in improving the level of service delivery and

efficiency in the process of enhancing active internal audit process in the cost control initiative. One of the recommendations that the researcher put forth was that there should be a high level of periodic review of all the audit policies and procedures that relate to the cost control procedures. The above move is essential, mainly because the field of auditing within most of the companies changing. Additionally, the periodic review would help in keeping up with the changes in the policy guidelines that govern cost control procedures within companies.

Another essential recommendation relates to the need to come up with a body of well qualified and skilled employees who are responsible for controlling costs through the available audio channels. The auditors that are employed by the organization should be able to process all the cost information, carry out an adequate evaluation of transactions and even identify any flaws that may exist within the system. The employees should have the ability to make accurate recommendations based on the analysis that they have carried out to help improve the management and performance of costs within the firm.

Cost control mechanisms should make up an essential component of the operations of the audit team within most of the organizations. The auditors have to ensure that they are at the forefront of providing that the organizational level of profitability is high and that the costs are well captured. To achieve the above move, it is highly recommended that the automation of the costing system is one of the most significant roles that the auditors should ensure is carried out. The justification for the above process is based on the fact that an automated cost accounting system forms an easy avenue through which auditors may be able to carry out the necessary audit processes and actions.

Another recommendation is related to the need to improve the effectiveness of the cost audit process is that the role of the executive responsibility in the method of controlling and managing costs needs to be checked. To enhance efficiency, the management activities should be monitored by the audit team. Processes such as transaction and approval reviews should be carried out by the audit teams. To improve the performance or organizations about cost control processes, the management should have the ability to recommend the independence of audit teams as a measure of increasing the efficiency in the discharge of their duties. The above process would aid in raising the level of reliability of the audit reports and cost systems instituted by the auditors.

Lastly, the inclusion of the top audit teams in the management decision-making process is an outstanding recommendation. Since the auditors are responsible for influencing organizational costs, their views on the management decision-making structure would make one of the most significant influences on the overall direction of an organization. The information relating to the reports that are given by the auditors should form part of the top management's decision-making process. The supply chain internal audit aims to support managers in process optimization and above all in cost reduction which result from an uncertain environment by evaluating and directing management towards approaches which will prevent or reduce negative effects.

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