



Introduceing Technology to Auditing Services in Libyan Banks

Mahmoud Saleh Etshaisha

PhD Student University (Singidunum) Belgrade, Serbia & Email: mse73@yahoo.com

Abstract

This study aims mainly at identifying to what extent introduction and use of electronic banking in improving the auditing services in Libya by means of using technology in auditing, and to identifying to what extent adopting technology may affect promotion of auditing services, and instigate the competition between Libya's electronic banks.

As such the study results showed that there is a relationship of a statistical significance between introduction, and the positive effect, of technology in auditing services in Libyan banks, that is, using technology in auditing services leads to improve the auditing effectiveness through abidance by laws and policies set beforehand.

Keywords: Electronic Banks; Using Technology; Internal Auditing and External Auditing; Auditing Services.

1. Introduction

As considered Auditing is of the social sciences that affected by the changes surrounding the community, whether intellectual, cultural, social, political, technical or global. These changes noticeably affect the auditing methodology, and its basics, standards, ways, and procedures. That is why the internal and external auditor should be well qualified and updated to modern developments in the community, in order to be able to follow them, as well as to make use of these changes in developing in improving his performance in order to provide service of quality and some benefits, especially; under this new world order.

And from the most significant contemporary developments in the field of data-electronically operated auditing, use of mathematical and statistical methods in selecting and evaluating the sample, the inclusive quality of auditing service, making use of global and regional information network to render information, paying attention to ethical and behavioral aspects,; and the to the applications of auditing standards on environmental, national and social responsibility, besides; the effect of globalization on auditing..

2. The Objective of the Study

Enhances the impact of introduction of technology on auditing services in Libyan Banks.

3. The Hypothese of the Study

There is a Bositive Effect to Introduce Technology to Auditing Services in Libyan Banks.

4. Study Results

We notice, from the table no. (1), attached herein, and figure no. (1), that the conformity percentage that there is a positive effect on introducing technology to auditing services in Libyan banks are high, i.e.; (74.33%), (46.92%

Agree + 27.41% Strongly Agree) which reveals that using technology contributes in promoting and improving auditing services in banks, and adds great success to this services in terms of returns.

Also; we notice the percentage of auditors who are disagree the positive effect of technology amounts to (13.60%) (11.63% Disagree + 1.97% Strongly Disagree) out of the total who are questioned, which a very tiny percentage comparing to those who are agree, against (12.07%) with Neutral opinions.

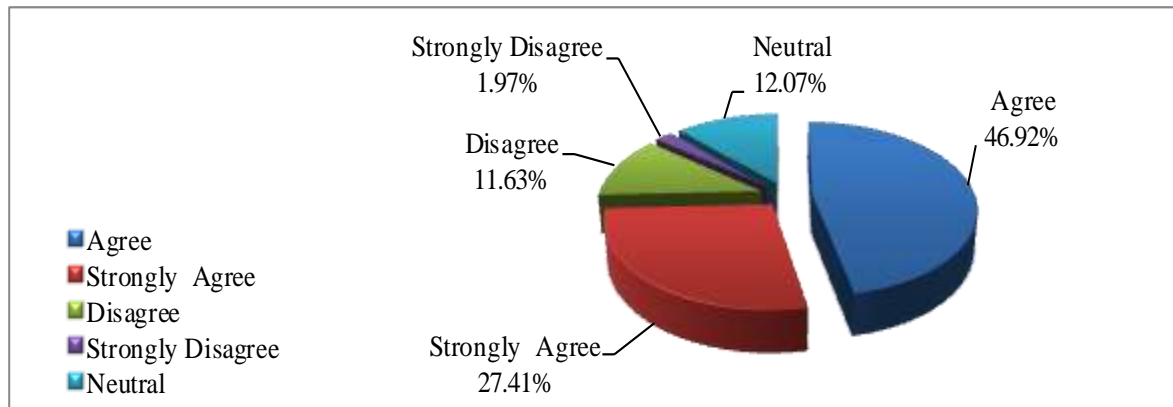
Consequently; there is a consensus among the internal and external auditors around the importance of equipping the banks with the most sophisticated technology, as it has a great impact on the performance of auditing and better services, in addition to improve the performance of auditing process in the banks in terms of easiness, speed, and accurateness of the completing the work.

According to these results, the reality of this hypothesis could be confirmed, and we could say the improvement of auditing services in Libyan banks is associated with adopting technology.

Table No (1): The Percentage of the Conformity of Answers with First Hypothesis

Description	Agree	Strongly Agree	Disagree	Strongly Disagree	Neutral
The banks are aware that technology is important to auditing.	63%	34%	1%	0%	5%
Introducing technology by banks improves the auditing services and attracts more clients.	55.30%	35%	5.80%	0%	3.90%
Adopting technology by banks improves auditor's speed and accuracy.	50.50%	49.50%	0%	0%	0%
Technology impact on banks speed the performance of auditor.	42.70%	17.50%	18.40%	1%	20.40%
There is a good impression by clients about the bank as a technologically advanced organization in terms of accurateness of auditing.	63.10%	27.20%	5.80%	1%	2.90%
Introducing technology to auditing services maximizes the reduction of cost of services at bank.	47.60%	30.10%	6.80%	4.90%	10.60%
Availability of technology infrastructure in banks enhances remote auditing.	47.60%	42.70%	1.90%	0%	7.80%
The technology methods adopted in Libyan banks facilitates performance of auditors.	44.60%	20.40%	14.60%	1%	19.40%
The mechanism followed in Libyan commercial banks agrees with the policies set for the technology.	36.90%	12.60%	19.40%	5.90%	25.20%
Libyan banks uses clear written guidelines state the laws and standards under the development of technology used by the auditor.	34.00%	11.70%	32.00%	3.90%	18.40%
Total	46.92%	27.41%	11.63%	1.97%	12.07%

Figure No (1) The Percentage of the Conformity of Answers with First Hypothesis.



From table no. (2), the results of the study revealed that there is a relationship of significance level between introducing technology and improvement of auditing services in Libyan banks, as we find that the value of the significance level of this hypothesis no exceeds (0.05), leading to reject the null hypothesis (H₀), and confirm the alternative hypothesis. Therefore; it could be emphasized, from the calculated value of (T) of each suggestion which exceeds the tabulated value. At the practical level; we notice, from the results of (One Sample T-Test). This means that there is a positive impact of adopting technology in Libyan banks.

This hypothesis means that there is a positive effect on using technology in auditing services in Libyan banks, leading to promotion of the effectiveness of the internal and external auditing services on the strength of increasing the easiness of committing to apply the internationally recognizable laws and standards and policies stated beforehand, further; on the basis of providing the information and data necessary for decision-making in due time, leading to confirm the hypothesis.

Table No. (2): The Results of the Hypothesis (One Sample T-Test).

Hypothesis	Description	T (Calculated)	Statist. Level	(H ₀) Result
There is a Positive Effect to Introduce Technology to Auditing Services in Libyan Banks.	The banks are aware that technology is important to auditing.	72.889	0.000	Rejection
	Introducing technology by banks improves the auditing services and attracts more clients.	55.446	0.000	
	Adopting technology by banks improves auditor's speed and accuracy.	90.802	0.000	
	Technology impact on banks speed the performance of auditor.	35.704	0.000	
	There is a good impression by clients about the bank as a technologically advanced organization in terms of accurateness of auditing.	52.896	0.000	
	Introducing technology to auditing services maximizes the reduction of cost of services at bank.	37.526	0.000	
	Availability of technology infrastructure in banks enhances remote auditing.	62.449	0.000	
	The technology methods adopted in Libyan banks facilitates performance of auditors.	37.804	0.000	
	The mechanism followed in Libyan commercial banks agrees with the policies set for the technology.	30.467	0.000	
	Libyan banks uses clear written guidelines state the laws and standards under the development of technology used by the auditor.	28.667	0.000	

5. Conclusions

The results of the study revealed that there is a relationship of significance level between introducing technology and improvement of auditing services in Libyan banks, as we find that the value of the significance level of each proposal in the hypothesis is lesser than (0.05), accordingly; the (H₀) is rejected, and alternative hypothesis is confirmed. Where that the Approval percentage that there is a positive effect on introducing technology to auditing services in Libyan banks are high, i.e.; (74.33%).

Therefore; it could be said that this hypothesis is statistically confirmed. this hypothesis means that there is a positive effect on using technology in auditing services in Libyan banks, leading to promotion of the effectiveness of the internal and external auditing services on the strength of increasing the easiness of committing to apply the internationally recognizable laws and standards and policies stated beforehand, further; on the basis of providing the information and data necessary for decision-making in due time, leading to confirm the hypothesis.

References

- [1] Harris, M, Karper, E, Stacks, G, Hoffman, D, DeNiro, R, Cruz, P. (2001). Writing labs and the Hollywood connection. *Journal of Film Writing*, 44(3), 213-245.
- [2] Slifka, MK, & Whitton, JL (2000). Clinical implications of dysregulated cytokine production. *Journal of Molecular Medicine*, 78, 74-80 (2000). doi:10.1007/s001090000086.
- [3] Kreger, M, Brindis, CD, Manuel, DM, Sassoubre, L (2007). Lessons learned in systems change initiatives: benchmarks and indicators. *American Journal of Community Psychology*. doi: 10.1007/s10464-007-9108-14.
- [4] Kruger, M, Brandis, CD, Mandel, DM, Sassoure, J (2007). Lessons to be learned in systems change initiatives: benchmarks and indicators. *American Journal of Digital Psychology*. doi: 10.1007/s10469-007-5108-14.
- [5] Calfee, RC, & Valencia, RR (1991). *APA guide to preparing manuscripts for journal publication*. Washington, DC: American Psychological Association.
- [6] O'Neil, JM, & Egan, J (1992). *Men's and women's gender role journeys: Metaphor for healing, transition, and transformation*.
- [7] Saito, Y, & Hyuga, H (2007). Rate equation approaches to amplification of enantiomeric excess and chiral symmetry breaking. *Topics in Current Chemistry*. doi:10.1007/128_2006_108.
- [8] Adorno, TW (1966). *Negative Dialektik*. Frankfurt: Suhrkamp. English edition: Adorno, TW (1973). *Negative Dialectics* (trans: Ashton, EB). London: Routledge.
- [9] Ding, W. and Marchionini, G. 1997 A Study on Video Browsing Strategies. Technical Report. University of Maryland at College Park.
- [10] Fröhlich, B. and Plate, J. 2000. The cubic mouse: a new device for three-dimensional input. In *Proceedings of the SIGCHI Conference on Human Factors in Computing Systems*
- [11] Tavel, P. 2007 *Modeling and Simulation Design*. AK Peters Ltd.