

Audit Quality Review Within Quality Assurance And Improvement Programs (QAIP): A Scoping Review



Yudhanta Sambharakreshna¹, Widyana Rahma Cahyani², Salman Al Farizi³

¹Faculty of Economic and Business, University of Trunojoyo Madura, Indonesia

^{2,3}Faculty of Economic and Business, State University of Malang, Indonesia

ABSTRACT: This scoping review highlights the importance of Quality Assurance and Improvement Programs (QAIP) in enhancing the quality of internal audit functions. It emphasizes the need for effective QAIP implementation to ensure that internal audits adhere to professional standards and provide significant value to organizations. The study population includes academic literature on QAIP implementation and its impact on internal audit quality assessment. The data were sourced from electronic databases such as Emerald, Science Direct, Taylor & Francis, and Wiley Library. The findings emphasize the crucial role of QAIP in improving internal audit functions and the necessity of effective QAIP implementation to ensure adherence to professional standards and provide significant organizational value. Further empirical research is needed to enhance the theoretical understanding of QAIP implementation and its implications for internal audit quality assessment.

KEYWORDS: Quality Assurance, Improvement Program; Audit Quality

INTRODUCTION

Internal audits are essential components of organizational frameworks globally. According to the Institute of Internal Auditors (IIA), these audits constitute impartial and independent assessments aimed at providing both assurance and consultancy services, ultimately enhancing operational efficiency within an organization. Through a structured and rigorous evaluation process, internal audits contribute significantly to the enhancement of risk management, control, and governance practices, thereby facilitating the achievement of organizational objectives. Based on this, all entities are expected to enhance the quality of the internal auditor, given its vital role in identifying and addressing potential risks, providing stakeholders with reliable assurance, and offering strategic recommendations for continuous improvement. Thus, internal audits can be a significant factor in management achieving operational excellence and holistic corporate goals.

The primary step towards improving internal audit quality involves establishing clear definitions or frameworks for "internal audit quality" (Polizzi et al., 2023). This foundational process enables the comprehensive assessment of various facets of internal auditor quality, such as expertise, autonomy, experience, precision in fieldwork, and the scale of the internal audit function. Extensive literature underscores diverse dimensions of internal audit quality, encompassing competence, independence, experience, accuracy in fieldwork, and the scale of the internal audit function (e.g., Prawitt et al., 2009; Pizzini et al., 2015; Abbott et al., 2016; Jiang et al., 2018). Marks (2016) and Nedyalkova (2020) contend that to evaluate and enhance internal audit quality effectively, consensus among management and stakeholders regarding the roles and objectives of internal audit is imperative.

The International Professional Practices Framework (IPPF) emphasizes that internal auditors should enhance the quality of work concerning designing, implementing, and maintaining a Quality Assurance and Improvement Program (QAIP). QAIP is central in setting quality standards, continuously monitoring internal auditor performance, and supporting initial agreements among various stakeholders. Therefore, through QAIP, organizations can ensure that the internal auditor operates effectively, consistent with the expectations of all stakeholders, and is committed to continuous improvement efforts in line with applicable standards and principles. According to the Institute of Internal Auditors (2017b, p.1), Quality Assurance and Improvement Program (QAIP) is defined as an ongoing process involving continuous and periodic evaluations of all audit and consulting activities conducted by the internal audit function. These evaluations encompass rigorous and thorough procedures, including continuous monitoring and testing of internal audit and consulting work, as well as periodic validation of adherence to the Definition of Internal Auditing, Code of Ethics (IIA, 2009a), and Standards. Furthermore, QAIP entails ongoing measurement and analysis of performance metrics,

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such as internal audit plan achievement, cycle time, acceptance of recommendations, and customer satisfaction. Should the assessment reveal areas necessitating enhancement within the internal audit function, the Chief Audit Executive (CAE) is responsible for implementing improvements through the QAIP process.

Based on the exposition provided, it can be concluded that QAIP is capable of helping identify specific areas and serves as a reference point to guide the improvement of the internal audit function's quality. However, the International Monetary Fund (IMF) identifies vulnerabilities in the internal audit function at central banks. The IMF identifies that central banks need to enhance the quality of their internal audits to address these vulnerabilities, one of which is through QAIP. This phenomenon indicates the need to develop an effective Quality Assurance and Improvement Program (QAIP) in the context of central banks to ensure that internal audits are conducted by professional standards (IMF, 2015, 2017, 2019). The IMF (2019, p. 8) indicates that the internal audit function of central banks faces challenges in fulfilling their mandate due to a lack of independence, limited capacity in member countries, insufficient resource allocation, and a lack of professional certification, training, or audit expertise. The urgent need for QAIP is not limited to central banks but is also felt by non-financial business entities. Non-financial entities also face various risks and challenges in their operations that can affect their performance and sustainability related to internal audit functions. Therefore, non-financial organizations can strengthen internal controls, improve operational efficiency, ensure compliance, and drive continuous improvement by implementing QAIP.

The operational complexity of both financial and non-financial sectors puts pressure on these entities to enhance the quality of internal audits (Goodhart, 2011; Hodson, 2013). The internal audit function in both sectors becomes crucial in responding to operational complexity, addressing risks, and ensuring compliance with regulations. Agency theory, posited by Jensen and Meckling (1976) and further developed by Fama (1980), asserts that organizations are structured around contractual agreements between resource owners (principals) and managers (agents) tasked with managing and utilizing these resources (Fama, 1980). The internal audit function is recognized as a crucial mechanism for addressing the challenges inherent in this principal-agent relationship (Adams, 1994). Nonetheless, it is noted that complex organizations frequently encounter heightened agency problems (Jiang et al., 2018). It occurs because complex organizations require more intensive monitoring (Dey, 2008). Therefore, a deep understanding of the theoretical foundations and the needs related to internal audit quality will be an essential area to explore.

This research aims to map existing literature regarding the assessment of audit quality with a focus on the Quality Assurance and Improvement Program (QAIP). A scoping review is employed in this study to analyze academic literature that will help broaden understanding, identify existing research areas, and highlight topics that require further exploration. This research contributes to filling the gap in the literature concerning the assessment of IA quality, focusing on the implementation of QAIP. Despite its significant role in enhancing internal audit quality, the topic of QAIP needs to be addressed in the literature on audit quality assessment.

RESEARCH METHOD

The research methodology employed in this study adopts Arksey and O'Malley's (2005) scoping review framework, comprising five sequential steps: (1) delineating the research question, (2) identifying pertinent studies, (3) refining the selection of studies, (4) organizing and synthesizing the collected data, and (5) compiling, summarizing, and presenting the findings (p. 22). While the scoping reviews conducted by Johnston et al. (2010) and O'Flaherty and Phillips (2015) fall beyond the scope of audit education, their delineation of scoping review steps offers valuable practical insights guiding the execution of the scoping review in this research.

Identifying the research question

At the outset of a scoping review, the identification of the research question holds paramount importance. By formulating a clear research question, researchers can devise a systematic approach to literature search, ensuring comprehensive coverage of relevant areas (Arksey & O'Malley, 2005; O'Flaherty & Phillips, 2015). The research question guiding this scoping review is: "How can institutions/organizations bolster their internal audit quality through the implementation of a robust Quality Assurance and Improvement Program (QAIP) to mitigate vulnerabilities?"

Identifying relevant studies

The primary keywords used in the scoping review to search for relevant literature related to the research question are: "Quality Assurance and Improvement Program (QAIP)," "internal audit quality assessment," "audit quality assurance," and "audit quality assessment." This research utilizes electronic databases, considering that they encompass many reputable journals, thus making literature search through electronic databases more effective and efficient. The selected electronic databases include Emerald, Science Direct, Taylor & Francis, and Wiley Library. The criteria applied in the literature search are indicated in the following table:

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Table 1. Inclusion Criteria

Criteria	Inclusion	
Period	1995-2024	Literature published within the last 29 years to cover the entire observation period.
Language	English	Literature published in peer-reviewed journals and written in English
Publication type	Journal article	Empirical peer-reviewed articles focusing on Quality Assurance and Improvement Programs (QAIP) in the context of internal audit.
Geographic Region	All Country	Literature from all countries.

Study Selection

After conducting searches across four electronic databases using the specified key search terms, a total of 94 articles were initially retrieved. Subsequent scrutiny to ascertain relevance to the research question led to the exclusion of 49 articles, while identifying and resolving duplicate entries across databases. This left 45 articles for further evaluation. During the study selection phase, an in-depth review identified gaps in the existing literature, allowing for a refined focus. Ultimately, only ten articles met the stringent criteria and were deemed pertinent to the research question. Articles were excluded if they failed to address Audit Quality Review (AQR) within the context of internal audit, were not sourced from reputable international journals ranked Q1-Q3, or did not discuss issues pertinent to Quality Assurance and Improvement Program (QAIP).

Collating, Summarizing, and Reporting the Results

The final stage of the scoping review involves organizing, summarizing, and reporting the research findings. Organizing entails creating a table containing the extracted articles from the charting data stage. This table typically includes details such as the author(s), year of publication, title, journal, methodology, key findings, and relevance to the research question. Summarizing involves identifying and highlighting the main themes or patterns generated from the key findings of the reviewed articles. This step helps synthesize the information and identify common trends or gaps in the literature. Reporting results in the format of a research report, which in this case is for publication purposes. The report should provide a comprehensive overview of the scoping review process, including the research question, search strategy, inclusion and exclusion criteria, findings, analysis of gaps, and conclusions. It should also discuss the implications of the findings and suggest areas for future research. By completing these steps, the scoping review results can be effectively communicated and disseminated to the relevant stakeholders, contributing to advancing knowledge in the field.

RESULT AND DISCUSSION

Result

Based on the 29-year observation period (1995-2024), only ten empirical studies aligned with the research question. Three studies were found in North America (30%), one study in Australia (10%), two studies in Africa (20%), and four studies in Europe (40%). All studies were published after the year 2000. These findings indicate a gap in empirical research regarding developing QAIP to enhance internal audit quality. Further research is strongly needed in this context to broaden insights into the effectiveness of implementing QAIP to support quality internal audits.

The significance of conducting such research stems from the mandate outlined in the International Professional Practices Framework (IPPF), which requires Chief Audit Executives (CAEs) to establish and uphold Quality Assurance and Improvement Programs (QAIP). These programs are designed to assess the alignment of internal audit activities with IIA standards and ensure adherence to the Code of Ethics by internal auditors. Moreover, QAIP serves to gauge the efficiency and effectiveness of the internal audit function while pinpointing areas for enhancement. Rooted in standards 1311 and 1312, QAIP is structured around three fundamental pillars: (i) continuous monitoring of internal audit performance, (ii) periodic assessments, and (iii) external evaluations. Given this framework, QAIP plays a pivotal role in perpetually refining internal audit processes.

Academic literature related to Quality Assurance and Improvement Programs (QAIP) is relatively scarce (Polizzi et al., 2023). However, several studies have contributed to developing insights into this topic. This section aims to explain the implementation of QAIP at the global level and analyze its relationship with internal audit quality.

Martino et al. (2021) conducted a study focusing on the significance of leadership within internal audit functions, where they discovered a positive correlation between the presence of Quality Assurance and Improvement Programs (QAIP) and the engagement of the Internal Audit Function (IAF) in corporate governance. Their research highlighted QAIP's crucial role in

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augmenting the quality of internal audits. Supporting this assertion, a survey by Abdolmohammadi et al. (2016) aimed to delineate the global role of QAIPs. The findings revealed that Europe and North America exhibit a higher prevalence of organizations with well-structured QAIPs, inclusive of external assessments and formalized associations with continuous improvement initiatives and staff training (42% and 40% respectively). Globally, there's a trend towards improvement, with 37% of organizations actively developing and implementing QAIPs. Moreover, the development of QAIPs demonstrates heterogeneity across sectors, with approximately 40% of financial and public sector entities possessing well-defined QAIPs compared to 25% among non-listed organizations. Collectively, this body of research underscores the pivotal role of QAIPs in enhancing internal audit activities.

Vadasi et al. (2021) assert that Quality Assurance and Improvement Programs (QAIP) serve as tools tailored to evaluate compliance with IIA standards. These programs incorporate quality assurance methodologies aimed at bolstering the efficacy of internal audits (Lenz et al., 2018) while reinforcing the role of internal audits in corporate governance (Sarens et al., 2012). Consequently, the implementation of a well-executed QAIP can enhance the standing of the internal audit function within organizations.

Breger et al. (2020) conducted research investigating the implementation of Quality Assurance and Improvement Programs (QAIP) concerning the assessment of competence and objectivity within the Internal Audit Function (IAF). Their study revealed that proficient QAIPs have the capacity to oversee the IAF by prioritizing assessments of competence and objectivity, even amid the emergence of other pertinent issues. Therefore, in decision-making regarding reliance on IAF, Enterprise Architecture (EA) must consider competence and objectivity. The research results indicate that, although many companies still need to utilize QAIPs for IAF fully, EA highly appreciates this program as an assessment tool. Additionally, the decision of External Auditors (EAs) to depend on the Internal Audit Function (IAF) is significantly influenced by the presence of Quality Assurance and Improvement Programs (QAIP). The research findings indicate that EAs place considerable importance on the competence and objectivity of the IAF, particularly when the IAF is fully compliant with IIA standards and has a robust QAIP in place. Thus, the tendency for EA to rely on IAF in conducting audits becomes more vital in this context.

The findings from Eulerich et al. (2019) and Eulerich & Ratzinger-Sakel (2018) regarding the Quality Assurance and Improvement Program (QAIP) within the internal audit function highlight its significant impact on the perceived intensity of utilizing internal audit findings by executive management and audit committees. This assertion aligns with prior research by Sarens et al. (2012). Chief Audit Executives (CAEs) necessitate assurance that the Internal Audit Function (IAF) and its individual members adhere to all mandatory elements of the International Professional Practices Framework (IPPF), and they must demonstrate this compliance to stakeholders. Achieving this requirement mandates the implementation of a comprehensive QAIP, encompassing both ongoing and periodic internal and external assessments conducted by qualified independent entities. Although IIA professional standards demand the existence of QAIP, not all companies adhere to them (DeSimone & Abdolmohammadi, 2016). However, research findings indicate that quality assessment programs such as QAIP can be a significant factor in utilizing internal audit findings by IAF stakeholders. Therefore, this research raises the question: "How can QAIP programs in IAF influence the intensity of the use of reports by executive management and audit committees?" The implication is that the implementation of QAIP programs needs to be considered an integral part of efforts to enhance the internal audit function's quality and effectiveness and meet stakeholders' expectations, including executive management and audit committees.

Burnaby & Hass (2011) showed that only 25.1% of respondents from Latin America complied with Standard 1300, compared to 41.1% of respondents from the United States and 36.2% of respondents from Canada. They indicate that the compliance rate with Standard 1300 is lower in Latin America than in the United States and Canada. Compliance with Standard 1300 is crucial because only internal audit departments with QAIPs can state that they comply with the Standards in their audit reports. It suggests there is still a need for improvement in implementing QAIPs in Latin America to ensure compliance with internal audit standards.

Marais et al. (2009) conducted research examining the significance of the AS1300 Standard, Quality Assurance and Improvement Program (QAIP), in internal audit activities (IAA). The study also aimed to assess the level of compliance with these standards and guidelines within the context of IAA in South Africa. The findings concluded that there is a pressing need for adequate implementation of quality controls across all IAAs in South Africa. It was suggested that compliance with the standards introduced in January 2002 could enhance this situation. Additionally, Marais (2002, 2009) advocated for action by the Institute of Internal Auditors (IIA) to incentivize IAAs to conduct quality controls in accordance with the Standards.

DISCUSSION

The analysis of the guidelines provided by the Institute of Internal Auditors (IIA) and scholarly literature, this section proposes some general considerations regarding the quality of QAIP and IA in business entities, considering organizational characteristics and IA functions. The internal audit function (IA) in various business entities has faced escalating challenges. Business entities

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establish and implement various policies and activities crucial for the smooth operation of financial systems. The IA function in these business entities plays a central role in supporting the implementation of these policies. Indeed, internal audit (IA) activities must be integrated into continuous improvement processes and structured to facilitate the organization in fulfilling its role effectively. This approach aligns with practices observed in various public sector organizations, as demonstrated by MacRae and Van Gils (2014). By continuously enhancing IA activities and ensuring their alignment with organizational objectives, public sector entities can better navigate challenges, mitigate risks, and optimize performance. This iterative approach fosters agility and resilience, enabling public sector organizations to adapt to evolving environments and effectively fulfill their mandates.

The importance of a well-structured IA function is becoming increasingly evident, especially in complex organizations characterized by serious agency problems (Jiang et al., 2018) and involving diverse stakeholders (Farina et al., 2019). Therefore, an analysis of the theoretical foundations of the IA function, particularly agency theory, becomes a crucial cornerstone in achieving higher levels of quality and effectiveness in policy implementation and activities within such business entities.

The success of policy objectives in business entities, which generally include price and financial stability, leads to a greater focus on improving effectiveness rather than efficiency concerns. These business entities are expected to achieve their goals, so QAIP should prioritize enhancing the effectiveness of the Internal Audit (IA) function over efficiency issues (Polizzi et al., 2023). In this context, it is also important to note that IIA Standard 1311 sets requirements for internal assessors to have adequate knowledge of IA practices. Business entities are expected to strengthen these requirements to enhance internal audit effectiveness. One suitable approach is to assign the role of internal assessor to experienced and certified internal auditors with relevant certifications from professional bodies. Through the involvement of experienced and certified internal auditors, internal assessments are expected to be conducted more effectively and provide more accurate and beneficial results for the business entities.

Creating a maturity framework is crucial for evaluating the integration of IIA standards into Quality Assurance and Improvement Programs (QAIP). Woller (2017) proposed a method consisting of five steps to help organizations assess maturity levels and pinpoint areas for enhancing QAIP. These steps include: (i) developing the maturity framework; (ii) aligning core principles with IIA standards and Code of Ethics; (iii) specifying maturity characteristics; (iv) ensuring alignment with QAIP requirements both internally and externally; and (v) assessing and documenting the maturity level of core principles. This approach mirrors the guidance provided by IIA (2020) within the framework of the "ambition model." According to this guidance, IA serves as a reference framework for evaluating the maturity level of strategic focus within the scope of the Internal Audit (IA) function. This framework can be applied to various business entities, including public sector organizations. Leveraging these tools and approaches can enhance QAIP and contribute to sustainable improvements in various business settings.

Nedyalkova (2020) identified aspects to consider and recommendations for designing quality assurance and improvement programs (QAIPs). While originally designed for public sector organizations, the principles outlined by Polizzi et al. (2023) can be extended to apply to various types of business entities. Considering the intricacies inherent in business operations, it becomes imperative to carefully assess the steps involved in risk management and comprehensive control activities when implementing QAIPs.

Existing academic literature is a crucial reference point for developing Quality Assurance and Improvement Programs (QAIPs). However, it is also essential to enhance the quality of internal audits in every aspect, including competence, independence, fieldwork accuracy, and experience (Ege, 2015; Pizzini et al., 2015; Abbott et al., 2016; Jiang et al., 2018). That research focusing on this area is still limited, further exploration is needed to generate empirical evidence regarding the implementation of QAIPs. Research on QAIPs should focus on key factors influencing the quality of internal audits, specifically emphasizing audit committee vigilance, board of directors' monitoring incentives, and ethical and cultural dimensions (Alzeban, 2015; Jiang et al., 2018). Overall, QAIPs serve as a suitable approach to enhance the performance of internal audit functions (IA) across all business entities and provide the ability to achieve established policy targets.

CONCLUSIONS

This scoping review highlights the importance of Quality Assurance and Improvement Programs (QAIPs) in enhancing the quality of internal audit functions. QAIPs are vital in ensuring effective and valuable internal audits for the organization. Furthermore, the review emphasizes the need for effective implementation of QAIPs to ensure that internal audits adhere to professional standards and provide significant added value to the organization. The research findings indicate that QAIPs can enhance the involvement of internal audit functions in corporate governance and positively contribute to improving the quality of internal audits. Therefore, organizations must consider implementing QAIPs as an integral part of their efforts to enhance the quality of their internal audits. This study provides a strong foundation for further exploring the implementation of QAIPs and their impact on the quality of internal audits through future empirical research.

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The limitations of this research encompass several aspects that need to be considered. Firstly, there are limitations in the availability of empirical evidence directly related to Implementing Quality Assurance and Improvement Programs (QAIPs). This limitation indicates the need for further empirical research contributions to deepen the theoretical understanding of the effectiveness of QAIPs in enhancing the quality of internal audits. Secondly, the limited literature search on specific electronic databases (Emerald, Science Direct, Taylor & Francis, Wiley Library) may also affect the completeness and representativeness of the information sources used in this scoping review. That suggests there is potential to overlook relevant literature on QAIPs. Finally, the time constraints experienced by the researchers also influence the depth and breadth of the literature review conducted. This limitation indicates that this research may only comprehensively cover some relevant aspects related to implementing QAIPs and their impact on the overall quality of internal audits. Therefore, it is essential to acknowledge that this research has limitations when interpreting the results and recommendations generated.

Based on the findings of this research, several research suggestions can be proposed to address essential aspects. Firstly, further research focusing on the concrete implementation of Quality Assurance and Improvement Programs (QAIPs) in various organizational contexts is needed to deepen understanding of their effectiveness in enhancing internal audit quality. Broader and more in-depth empirical research can provide a more comprehensive insight into the factors influencing the success of QAIPs. Additionally, it is recommended that various stakeholders be involved in the QAIP implementation process to understand diverse perspectives related to the program. Furthermore, future research could better expand the geographical and time coverage to understand QAIP implementation across different countries and periods. Thus, further in-depth and comprehensive research is expected to significantly contribute to developing best practices in enhancing internal audit quality through QAIPs.

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