

## **IMPACT OF AUDITING STRATEGY ON PERFORMANCE OF PUBLIC UNIVERSITIES IN KENYA**

<sup>1\*</sup> **Charles Momanyi**  
[cmomanyi2007@yahoo.com](mailto:cmomanyi2007@yahoo.com)

<sup>2\*\*</sup> **Dr. Christopher Ngacho (Ph D)**  
[cngacho@yahoo.com](mailto:cngacho@yahoo.com)

<sup>1</sup> *Department of Human Resource, and Strategic Management, Kisii University, Kenya*

<sup>2</sup> *Department of Management Science, Kisii University, Kenya*

---

### **Abstract**

*The purpose of this study was to assess the influence of auditing strategy on the performance of public universities in Kenya. While much empirical works have given diverse reasons for the poor financial performance of public Universities, research evidence of the impact of auditing strategy on the organizational performance of public universities in the Kenyan context is scanty. The study adopted descriptive survey research design. The population of the study was 1569 employees in the category of top and middle level management from twenty-nine chartered public universities by October 2016. The sample size was 407. Descriptive statistical methods were used to analyze data through tables, figures, and charts by the help of statistical package of social science (SPSS) software. Inferential statistical techniques were adopted to test the strength of the relationship among and between the variables and interpret the results. Simple linear regression analysis was used to test the strength of the relationship and level of significance ( $r=0.351$ ,  $Ar^2=0.120$ ,  $F=45.389$ ,  $P<0.05$ ). The study findings revealed that there is a moderate positive and significant relationship between auditing strategy and organizational performance of public universities in Kenya. The study further created knowledge through descriptive statistical results, which showed that respondents disagreed that auditing strategy attributes are not implemented in public universities in Kenya (Mean of 1.66). The study recommended to universities councils to ensure that all the auditing strategy parameters are fully implemented in their universities. The study recommended for further research to done on private universities and other sectors on the service industry.*

**Keywords:** *Auditing strategy, Organizational Performance*

### **Introduction**

Organizational performance is a business concept, which analyses attributes an organization enjoys over its competitors. Some of the factors which give an organization competitive advantage include; effective and efficient conversion of available resources and capabilities (Rosli, 2012) and the creation of strategies anchored to innovations and value delivery to stakeholders (Jusoh, Parnell, and Parnell, 2011). Audit serves as a link between the business and top management by providing information about the overall organizational

performance. This information assists management to evaluate the organization's attainment of its strategic goals. Auditing strategy is a key element in addressing the achievement of the organization's objectives by using budgetary techniques, production of standards, employee training among others. In addition auditing strategy must include financial reporting, operations and compliance with laws and regulations, activities such as preparing, verifying, and communicating the same to various levels of management for decision-making (Whittington and Pany, 2013). Auditing strategy is one of the attributes that performs the role of monitoring and evaluation of organizational performance. Just as other managers monitor and evaluate strategic objectives during the planning period, auditing helps keep financial aspects of the organization in focus towards accomplishing strategic objectives within the financial allocation and controls. Auditing is essential since it detects and prevents fraud. It helps an organization accomplish its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

An audit is not restricted to accounting that addresses aspects related to the value for money, economy, efficiency, and the early effectiveness of the management of organizations but it is also considered as a control mechanism for verifying the conduct and organizational performance. However, empirical studies on auditing strategy lacked sufficient information on whether internal audits are effective in organizations by performing their duties independently from management and whether they properly evaluate all activities (Kiabel, 2012; Ojong and Ekponta, 2014; Al-Matari et al., 2014; Charles and Oluoch, 2017).

Organizational performance of public universities in Kenya has various financial challenges. The auditor general's report 2014 revealed that majority of public universities have financial management challenges. The reports indicated that some universities over expend on votes, others do not complete their projects on time, while others make payments without supporting documents. In addition, the reports established that in some cases procurement procedures were not followed, while other universities were unable to fully account for funds allocated. This is an indication that public universities in Kenya have implemented the parameters of auditing strategy that could unearth some of these challenges.

### ***The problem of Research and focus of study***

An organization with effective auditing strategy is able to contain the factors, which contribute to business failure by adopting proper strategies and financial decisions that drive growth to achieve organizational goals. Some of the main factors, which contribute to business failure include; lack of financial planning, limited access to funding, lack of sufficient capital and unplanned growth. Majority of these causes of failure are challenges that could be successfully managed by developing and implement sound management strategies. Majority of public universities in Kenya have financial management challenges ranging from; unable to account for funds allocated, some overspend on various vote heads without authority, others do not complete their projects on time, while others do not have supporting documents on the payments made, in other cases some do not follow the procurement procedures (Auditor general's report 2014).

Consequently, studies conducted have shown that universities have ineffective operating systems for internal control, financial planning, budgetary systems, and weak or compromised audit structures (Muli and Rotich, 2016). The existing literature on auditing, did not provide sufficient information on how internal audit in organizations was performing independently from management (Kiabel, 2012; Ojong and Ekponta, 2014; Barasa, 2015; Charles and Oluoch, 2017) on an organization (Charles and Oluoch, 2017), there was insufficient information on whether internal audit provides timely reports to management.

All these empirical studies have concentrated their focus the influence of internal audit on the financial performance of organizations; they have also looked at financial management as a functional activity. The current study would like to fill the gap created by the previous studies by evaluating the relationship between auditing strategy and organizational performance of public universities in Kenya.

### ***Theoretical Review and Empirical Literature***

#### ***Agency Theory***

Agency theory as propounded by Adams, (1994), is one of the theoretical frameworks that guided this study. Agency theory is mainly employed in the accounting literature to explain and predict the appointment and performance of external auditors and financial consultants. Adams argued that agency theory also provides a useful theoretical framework for the study of internal auditing function. The theory not only helps to explain and predict the existence of internal audit but also helps to explain the role and responsibilities assigned to internal auditors. In addition, it predicts how the internal audit function is likely to be affected by any change. Finally, the theory provides a basis for rich research, which can benefit both the academic community and internal auditing profession. Jose (2013), states that the theory not only covers dimensions of auditing that relates to economic systems but also social, political, educational and religious systems.

This theory is relevant to this study because it explains the role and responsibilities of internal auditors. Public universities have internal audit department that acts as an agent of university council to oversee the operations and ensure that internal control activities are timely implemented. The government has the mandate of appointing the external auditor by signing a contract with them that clearly stipulates the structures of the activities to be undertaken and the behavior to be observed. This is relevant to the theory, which describes firms as necessary structures to maintain contracts, and through firms, it is possible to exercise control that minimizes opportunistic behavior of agents.

#### ***Empirical Literature Review***

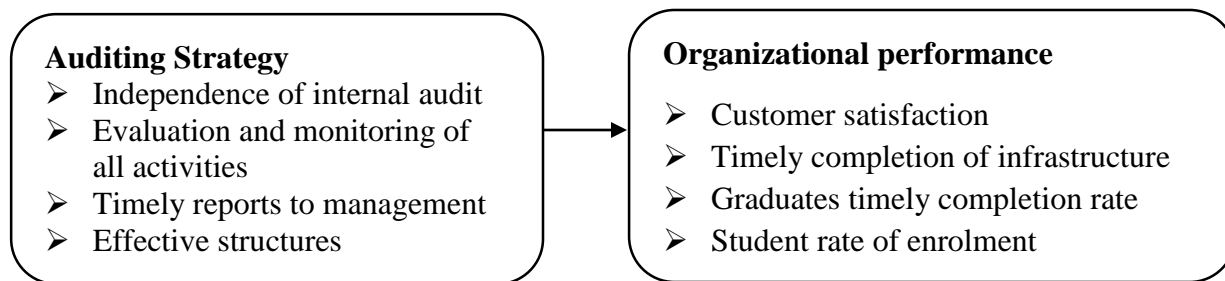
Internal audit is considered as a key element in checking and evaluating the accounting systems in an organization, the study results further showed that internal audit is considered as the oversight department that ensures financial reporting process is followed (Al-Matari et al.,2014).

Internal audit competence is positive, significant and influences the organizational performance, internal audit independence does not positively and significantly have an impact on the organizational performance, top management interaction moderates the relationship between internal audit competence and audit independence on organizational performance of public universities in Nigeria (Bello, Ayoib, and Tunku, 2017). There is a statistically significant relationship between perceptions on the role of internal audit functions on the governance process, control process analysis, risk management analysis and the rating of good governance in reference to accountability, efficiency, effectiveness, transparency, and responsiveness among public institutions in Kenya (Barasa, 2015). .

There was no statistically significant relationship between internal audit and organizational size, internal audit reports are implemented at a higher rate in large organizations (Arena, 2013). Operational, compliance, risk management had a statistical significance in larger organizations than small firms do.

**Conceptual Model and Hypothesis**

According to Consolata, Madegwa, Otiso, and Yatundu (2015), a conceptual framework is an abstract or general idea inferred or derived from specific instances by setting broad ideas and principles in relevant fields of inquiry to structure a subsequent presentation. The conceptual framework is discussed and schematized in figure 1.



**Figure1: A conceptual framework showing the relationship between auditing strategy and organizational performance of public universities in Kenya**

Auditing strategy is the independent variable in this study. Auditing strategy could be attributed to; independence of the internal audit, evaluation, and monitoring of all activities to ensure compliance, ensure timely audit reports are sent to management to take necessary action and effective organizational structures are in place to ensure that separation of roles. Organizational performance is the independent variable that is measured by establishing; whether there is customer satisfaction, whether infrastructures are completed in time, student rate of enrolment and whether students graduate in time.

**Research Philosophy**

The study preferred positivism philosophy to interpretivism. The research is quantitative in nature, implying that the questionnaire was used and the framework from data collection to data interpretation and presentation was done without input from respondents. The strengths of positivism view lie in its emphasis on careful sampling, specifying what data was collected and how they are objectively analyzed and interpreted. Similar studies that used the same philosophy include that of Luo, (2001) and Ray, (2002).

**Research Design**

The study adopted descriptive survey research design. This design was suitable for this study as it provides a framework showing the chronology of activities starting from data collection to interpretation and presentation of research results. This is in line with other similar studies that adopted the same design among them Barasa (2015), Kiabel (2012) and Al-Matari et al., (2014)

**The population of Research and Sample size**

The target population of this study was 1569 employees comprising top and middle-level management from thirty public chartered universities by October 2016. They include deputy vice-chancellors, registrars, finance officer, heads of non-academic department, and chairpersons of academic departments, deans, and directors. The study used a model advocated by Israel (1992) to calculate the sample size. The sample size for the study was 407 employees. The same model was adopted by other previous similar studies such as Barasa (2015) whose sample size was 398, Uwaoma and Ordu (2015) who had a sample size of 222. Therefore, a sample size of 407 was considered adequate and reliable for this study.

**Designing of Research Instrument**

The study used the questionnaire as a research instrument to collect primary data. This research tool was developed and tested by ensuring its validity and reliability. Content validity of the questionnaire was sought through the opinion of the experts. A pilot study was conducted in one of the universities that were not included in this study to establish the reliability of research instrument using the Cronbach alpha coefficients. Organizational performance variables had Cronbach  $\alpha$  coefficient of 0.75 while, auditing strategy measuring variables had 0.719. This was above-accepted threshold value of 0.70 and the accepted minimum of 0.60 (Hair et al., 2006).

**Data Analysis**

Descriptive statistical methods were used to edit code and analyze data using statistical package for social sciences (SPSS). Data were screened to remove any ambiguities and outliers and this is in line with other previous studies (Ngacho, 2013). The response rate was 83% of the target population. This indicates a fair distribution and presentation of public universities in Kenya. Inferential statistical methods were adopted to establish the strength of the relationship, level of significance and interpret the results. Simple linear regression was used to establish the strength of the relationship, determine the level of significance, and interpret data. A simple linear regression equation was formulated to investigate the hypothesized relationship between the dependent variable and the independent variable in this study (Table 1). Table 1 shows the objective of this paper, the hypothesis to be tested and the analytical model used to attain the required results.

**Table 1: A Table showing a regression model**

<b>Objective</b>	To assess the impact of auditing strategy on organizational performance of public universities in Kenya.
<b>Hypothesis</b>	<b>H<sub>0</sub>:</b> Auditing strategy has no statistical relationship on the performance of public universities in Kenya
<b>Analytical Model</b>	A simple linear regression equation $Y = \alpha + \beta_1 X_1 + \epsilon$ ..... (i) Where: <b>Y</b> = Performance , <b><math>\alpha</math></b> =Regression Constant or intercept <b><math>\beta_1</math></b> = is the coefficient of Auditing strategy, <b>X<sub>1</sub></b> = Auditing strategy, <b><math>\epsilon</math></b> = Error term.

This section provides all the methodological details necessary for another scientist to duplicate your work.

**Results of Research and Findings**

Descriptive statistics were conducted to establish how auditing strategy affect the organizational performance of public universities in Kenya. Table 2 covered questions pertaining to auditing strategy variables that influence the success of the performance of public universities in Kenya. The statements assisted the respondents to indicate the level of agreement on auditing strategy variables. A structured five-Likert scale was designed as a response format for various variables which were assigned values ranging from 1 representing strongly disagree to 5 representing strongly agree.

**Table 2: A Table showing Auditing strategy of Public Universities in Kenya, response rate, and descriptive statistics**

<b>Auditing Strategy</b>	<b>N</b>	<b>Mean</b>	<b>Std. Deviation</b>
University has effective audit department	325	1.58	.935
Internal audit aids employees to achieve their objectives	324	1.71	.932
internal audit performs duties with greater autonomy from management	325	1.80	.988

Internal audit evaluates all activities and makes appropriate recommendations to management for action	325	1.69	.945
IA provides broader range of information on financial status and compliance activities	324	1.66	.935

**Source: Research Data, 2017**

From Table 2 the results show the findings of auditing strategy as evaluated by the respondents. Majority of the respondents concurred that internal audit does not perform duties with autonomy from the management this item had a mean of 1.80 and a standard deviation of 0.988. This result implies that universities do not have independent audit departments. This pointed to a general occurrence across the universities from the respondents who disagreed that universities had effective audit departments whose mean was 1.58 and with a standard deviation of 0.935. the respondents disagreed that internal audit helped the employees to work towards their goal achievement they observed that internal audit does not necessarily evaluate all activities before making recommendations to management for appropriate action. The respondents pointed out that the internal audit does not give a broad range of information on the financial status and compliance of activities this had a mean of 1.66. Generally, the findings on this audit strategy have shown that the internal audit does not help the institution to monitor its progress nor does it put the employees on notice concerning their performance. Given this scenario, it is acceptable to assume that the poor performance of this strategy across the universities could be a pointer to the poor performance of these institutions. These findings are in agreement with the auditor general report of 2014 and other previous similar studies such as Nwannebuike and Nwadiolor, 2016; Ojong and Ekponta, 2014; Al-Matari et al., 2014; Barasa, 2015). This is a contribution to existing knowledge on performance audit in universities.

A simple regression analysis was performed to establish the relationship between auditing strategy and the performance of public universities. Three tables were generated that is a model summary (Table 3), analysis of variance (Table 4) and coefficient (Table 5). Table 3 shows the model summary, r to show the strength of the relationship, r<sup>2</sup> to explain the variation of the variable, standard error of estimates, and Durbin-Watson value.

**Table 3: A Table showing the model summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.351 <sup>a</sup>	.123	.120	.533	1.512

**Source: Research Data, 2017**

As shown in table 3, the value for Durbin-Watson (D=1.512) was within the accepted range of 1 -3 and therefore indicates that the data met the assumptions for normality in using regression analysis. The correlation for the relationship between auditing strategy and performance was moderate, positive and significant (r=0.351, p<0.05). The Adjusted r-squared is the proportion of variance in the dependent variable which can be explained by the independent variable. Further, the model summary shows that the Adjusted r-squared in this study was 0.120, which means that, auditing strategy, ( independent variables), can explain up to 12.3% of the changes on the organizational performance of public university in Kenya.

Analysis of variance test was conducted to find out the level of significance on the influence of training strategy on organizational performance of public university in Kenya. Table 4 provides the summary of the model, the

sum of squares due to regression, mean sum of squares, degrees of freedom, calculated F value, and level of significance.

**Table 4: A Table showing the ANOVA summary of auditing strategy on organizational performance of public universities in Kenya**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.912	1	12.912	45.389	.000 <sup>b</sup>
	Residual	92.166	324	.284		
	Total	105.077	325			

**Source: Research Data, 2017**

From Table 4, the calculated F value is 45.389 while the critical F value under the degrees of freedom of  $V_1=1$  and  $V_2=324$  is 2.73. Given that the calculated  $F=45.389$  is more than F critical of 2.73 at 0.05 level of significance ( $p<0.05$ ) and the results in Table 4.1 indicated an existence of moderate positive relationship, we, therefore, reject the null hypothesis and accept the alternate hypothesis implying that there is a significant relationship between auditing strategy and organizational performance. These findings are in line with other previous similar studies such as Al-Matari et al. (2014), who established that internal audit is considered a key element in checking and evaluating accounting system and it acts as an oversight department. Suleiman, Ahmed, and Yusof (2017) revealed that internal audit competence is positive and significant and influences the organizational performance of public universities. Internal audit significantly safeguards assets of the public sector (Nwannebuike and Nwadiolor, 2016). This result is contrary to that of Kiabel (2012), who established that there is no significant relationship between auditing practices on organizational performance. (Zinyama T., 2013), points that auditing can be a very cost-effective measure of promoting transparency and openness in government operations and do not contribute to the improvement in government organizational performance (Zinyama T., 2013). Ojong and Ekponta (2014), established that internal audit has no significant effect on organizational performance.

In order to test the appropriateness of the regression model, explaining how the outcome variable Y is caused by the predictor variable  $X_1$ , regression coefficient table is generated and analyzed. Table 5 shows the model, unstandardized coefficients, standardized coefficients, t value, and level of significance.

**Table 5: A Table showing the coefficient of auditing strategy on organizational performance of public universities in Kenya**

Model	Unstandardized Coefficients		Standardized Coefficient	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.979	.080		12.179	.000
Auditing Strategies	.348	.052	.351	6.737	.000

**Source: Research Data, 2017**

The regression coefficient table 5 shows that the constant  $\alpha=0.979$  are significant since it is greater than zero. The coefficient of auditing strategy  $\beta = 0.348$ , is significantly different from zero with a p-value of 0.000. However, in order to use the predictor variable to predict the outcome in performance, the unstandardized coefficients of budgeting ( $X_1$ ), is used. The unstandardized coefficients are used to build the simple linear regression equation that may be used to predict new scores of Y using the available score of  $X_1$ . The result shows that for each unit increase in the independent variable, there is an expected unit change of 0.348, in the

dependent variable. A simple regression analysis was formulated to determine the relationship between auditing strategy and organizational performance of public university in Kenya. Therefore, the proposed regression model will be  $Y = 0.979 + 0.348X$ .

**Table 6: A Table showing a summary of the findings**

<b>Objective</b>	To assess the impact of auditing strategy on organizational performance of public universities in Kenya.
<b>Hypothesis</b>	<b>H<sub>0</sub>:</b> Auditing strategy has no statistical relationship on the performance of public universities in Kenya
<b>Findings</b>	$r=0.351$ , $Ar^2=0.120$ , $F=45.389$ , $F_{critical}=2.73$ ; Then $F \geq F_{critical}$ at significant level of 95%. Auditing strategy had a moderate positive and significant relationship. Implying that auditing strategy explains 12% of the changes in the organizational performance of public universities in Kenya.
<b>Interpretation</b>	This result shows that auditing strategy had an influence on the organizational performance of public universities in Kenya. Therefore, the null hypothesis was rejected and alternate hypothesis accepted.

**Source: Research Data, 2017**

### Summary and Conclusion

The study was to establish the relationship between auditing strategy and organizational performance of public universities in Kenya. Hypothesis testing showed that auditing strategy had a moderate positive and significant relationship on organizational performance ( $r=0.351$ ,  $Ar^2=0.120$ ,  $F=45.389$ ,  $P<0.05$ ). The attributes of auditing strategy comprised of autonomy of internal audit from management, whether internal audit evaluates all activities and gives the recommendation to management to take necessary action and whether internal audit gives a wider range of information on the financial status and compliance activities.

This study examined the organizational performance of public universities in Kenya based on the effectiveness of financial management strategies. The study findings were congruent with the emphasis in the literature on the effect of financial management strategies on organizational performance.

### Contribution to Knowledge

The management of public universities will benefit from the study by ensuring that internal audit should be evaluating all the university activities and make timely recommendations to management for necessary action. This study will make the university management know that internal audit must be autonomous in their operations. University management will gain more knowledge in the area of implementation of audit reports that they are not taking seriously.

### An implication for Theory and Practice

The study revealed how internal audit functions should be conducted to ensure compliance with government laws and regulations, provide timely information to management on both financial and non-financial operations. The study recommends the auditing department to be independent.

### Recommendations

The study recommends for further research on other financial management strategies variables that influence organizational performance such as budgeting strategy, internal control strategy, training strategy among others. In addition, a comparative study should be conducted in private universities and other service sectors.



## References

- Adams, M. B. (1994). *Agency Theory and the Internal Audit*. *Managerial Auditing Journal.*, 9(8), 8–12.
- Al-Matari, E. M., Al-Swidi, A. K., & Fadzil, F. H. B. (2014). *The Effect of the Internal Audit and Firm Performance: A Proposed Research Framework*. *International Review of Management and Marketing*, 4(1), 34–41. <http://doi.org/10.1108/02656710210415703>
- Arena, M. (2013). *Internal audit in Italian universities: An empirical study*. *Procedia - Social and Behavioral Sciences*, 93, 2000–2005. <http://doi.org/10.1016/j.sbspro.2013.10.155>
- Auditor-General. (2014). *Report of the Auditor - General on the Financial Statements of Universities. 2014/2015 Financial Year., (June), 2–3.*
- Barasa, K. S. (2015). *Statistical Analysis of the Role of Internal Audit in Promoting Good Governance in Public Institutions in Kenya*. *Journal of Investment and Management*, 4(1), 38–46. <http://doi.org/10.11648/j.jim.20150401.16>
- Bello, S. M., Ayoib, A. C., & Tunku, Y. M. Z. (2017). *Investigating The Relationship Between Internal Audit Quality And Organisational Performance Of Public Universities In Nigeria*. *Journal of Accounting, Auditing, and Finance Research*, 5(6), 1–23.
- Charles, B. K., & Oluoch, O. (2017). *Determinants of the Effectiveness of the Auditor General in Kenya in Public Financial Management Oversight*. *Journal of Business & Change Management.*, 4(2), 98–112. Retrieved from <http://strategicjournals.com/index.php/journal/article/view/423>
- Consolata, K. M., Madegwa, L., Otiso, K. N., & Yatundu, F. A. (2015). *Employees Participation On Performance Appraisal Process And Its Effect On Work Attitude; The Case Of Kenya Seed Company Ltd*. *International Journal of Current Advanced Research*, 4(11), 491–494.
- Cronbach, L. J. (1995). *Coefficient alpha and the internal structure of tests*. (Vol. 22, pp. 297–334).
- Enofe, D. A. O., Mgbame, D. C. J., Osa-Erhabor, V. E., & Ehiorobo, A. J. (2013). *The Role of Internal Audit in Effective Management in Public Sector*. *Journal of Finance and Accounting*, 4(6), 162–168.
- Israel, G. D. (1992). *Determining Sample Size*, PE0D6(April 2009), 1–5. <http://doi.org/10.4039/Ent85108-3>
- Jose', B. (2013). *The Agency Theory: The Main Foundational Base to Explain The Auditing In Portuguese Investor-Oriented Firms*. *British Journal of Economics, Management & Trade*, 4(2).
- Jusoh, R., & Parnell, J. A. (2011). *Competitive strategy and performance measurement in the Malaysian context*. *European Journal of Business Management*, 1–32. <http://doi.org/10.1108/00251740810846716>
- Kiabel, B. D. (2012a). *Internal Auditing and Performance of Government Enterprises: A Nigerian Study*. *Global Journal of Business Research*, 12(6).
- Luo, X. (2001). *The Rise of Personal Development Training in Organization: A Historical and Institutional Perspective on Workplace training Programmes*. *Dissertation Abstracts International*, 61(9), 37771.

- Muli, B. M., & Rotich, G. (2016). *Effect of financial management practices on budget implementation of county governments: a case of Machakos county*. *Journal of Business & Change Management*, 3(4). Retrieved from [www.strategicjournals.com](http://www.strategicjournals.com)
- Mustapha, M. (2014). *Monitoring costs of MNC: An agency theory perspective*. *Asian Journal of Business and Accounting*, 7(2), 118–133.
- Ngacho, C., & Das, D. (2015). *A Performance evaluation framework for Construction Projects*. *International Journal of Project Organizational and Management*, 7(2), 151–173.
- Nwannebuike, U. S., & Nwadiakor, P. E. o. (2016). *Evaluation of the effectiveness of internal audit in the Nigerian public sector*, 4(3), 44–58.
- Ojong, & Ekponta. (2014). *The Effect of Internal Audit function on the financial performance of tertiary institutions in Nigeria*. *International Journal of Economics, Commerce, and Management*, II(10).
- Ray, B. J. (2002). *Impact of Staff Development Training on Technology Integration in Secondary School Teachers Classrooms; Unpublished Dissertation Abstracts International*, 63(1), 146–147.
- Rosli, M. M. (2012). *Competitive Strategy of Malaysian Small and Medium Enterprises*. *American International Journal of Contemporary Research*, 2(1), 93–105.
- Thurson P.W. (2000). *Clarifying the Structure of Justice using Fairness Perceptions of Performance*. *Unpublished Dissertation Abstracts International*, 63(1), 277.
- Uwaoma, I., & Ordu, P. A. (2015). *The Impact of Internal Controls on Financial Management: A Case of Production Companies in Nigeria*. *Internal Journal of Economics, Commerce, and Management*, 3(12), 103–132.
- Whittington, O. R., & Pany, K. (2013). *Principles of Auditing & Other Assurance Services (19th ed.)*. McGraw-Hill Education.
- Zinyama T. (2013). *Efficiency and Effectiveness in Public Sector Auditing: An Evaluation of the Comptroller and Auditor General's Performance in Zimbabwe from 1999 to 2012*. *International Journal of Humanities and Social Science*, 3(7), 118–126.