

Abstract

Internal audit function has evolved over time and diversified the scope of action, responding to the fast growing complexity of businesses and organizations.

Today, organizations are facing several challenges regarding governance because of the increasing demands from regulation and legislation. Additionally, there are also internal pressures to improve transparency in governing bodies' performance when it comes to disclose information to stakeholders.

Internal audit is an active agent in the supervision of the organization's governance process, since it plays a relevant role on their effectiveness assessment. It can support governing bodies in the implementation of actions that improve the organization governance practices.

This dissertation seeks to evaluate the internal audit intervention on the governance process, trying to conclude if the nature of the organization is relevant to that intervention and will try to identify which may be the next steps for internal audit in this domain. Therefore, it was developed a bibliographic research and a characterization of the key used concepts, along with a questionnaire presented to internal auditors, members and non-members of IPAI, about their vision and experience on this subject.

After the data consolidation and analysis of 125 valid questionnaires received, within a universe of approximately 1.000 internal auditors, conclusions are presented. With this information is possible to conclude that internal audit is indeed effectively engaged in the monitoring of the governance process of public and private organizations, despite some performance differences, even considering that there is a long path to walk through, bearing in mind IIA standards.

This may be the starting point for further investigations and analysis, considering the variables under investigation, and this study might be revisited in the future to attest the expected evolution of internal audit on this subject.

Keywords: Internal audit, governance, risk management and control.