

INTERNAL AUDIT PROCESS EXCELLENCE AND DECISION MAKING SUCCESS

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ABSTRACT

Internal audit has developed the format and process for a long period of time. The goal is to create added value for the organization by collateral and consulting with the decisions of management and the operation of the organization. However, the opposite effect of that practice, during the last 40 years, has found that a failure of internal control and internal audit has continued, especially in large companies around the world, which may be indicative of the failure of internal audit process development. This paper aims to give suggestions for the relationships between internal audit process excellence and decision making success, the components of internal audit process excellence are a comprise; organizational risk assessment, internal control analysis, internal audit planning, internal audit program, internal audit assignment, and internal audit review. The consequences of internal audit process excellence comprise internal audit quality, internal audit reliability, internal audit acceptance, operational information advantage, and decision making success. The relationships among six dimensions of internal audit process excellence and its consequences can be explained by the resource-based view of the firm (RBV) theory. Future research is needed to collect data to increase the level of reliable for the literature review. Theoretical and managerial contributions are explicitly provided conclusion, suggestions and directions for future research are also included.

Keywords: *Internal Audit Process Excellence, Internal Audit Quality, Internal Audit Reliability, Internal Audit Acceptance, Operational Information Advantage, Decision Making Success, Internal Audit Experience*