

**STATE UNIVERSITY OF MOLDOVA**

In manuscript format

CZU: 657.63:334.73(478)(043)

**PETREANU ELENA**

**IMPROVING INTERNAL AUDIT TECHNIQUES IN THE  
CORPORATE SECTOR IN THE REPUBLIC OF MOLDOVA**

**522.02 - ACCOUNTING; AUDIT; ECONOMIC ANALYSIS**

**Summary of the doctoral thesis in economics**

Author:



Petreanu Elena

Scientific adviser:



Dolghi Cristina, PhD, Associate Professor

**CHISINAU, 2021**

**The thesis was developed within the Doctoral School of Economic Sciences of the State University of Moldova**

**Scientific adviser:**

**DOLGHI Cristina**, PhD, Associate Professor, SUM, Department of Accounting and Economic Informatics

**Composition of the Doctoral Commission:**

- 1. PRESIDINT – COJOCARU Maria**, head of the Department “Accounting and Economic Informatics”, PhD, Associate Professor, SUM
- 2. Scientific adviser – DOLGHI Cristina**, PhD, Associate Professor, SUM
- 3. Official referent – BIRCA Aliona**, Habilitated Doctor in Economics, Associate professor, AESM
- 4. Official referent – GRIGOROI Lilia**, dean of the “Accounting” faculty, PhD, Associate Professor, AESM
- 5. Official referent – GOLOCEALOVA Irina**, PhD, Associate Professor, SUM
- 6. Scientific secretary – LUȘMANSCHI Galina**, PhD, Associate Professor, SUM

The public defence will take place on the 11.02.2022, at 14.00, in the meeting of the Commission for public defense of the Doctoral Thesis within the Doctoral School of Economic Sciences of SUM, Chisinau, str. Mateevici 60, bl. Central, hall 331.

The summary of the doctoral thesis can be consulted on the website of the Doctoral School of Economic Sciences <http://fse.usm.md/scoala-doctorala.html> and on the website of ANACEC ([www.cnaa.md](http://www.cnaa.md)).

**Chairman of The Commission for public defence of the doctoral thesis:**

PhD, Associate Professor

**COJOCARU Maria**

**Scientific adviser:**

PhD, Associate Professor

**DOLGHI Cristina**

**Author:**

**PETREANU Elena**

**CONTENTS**

<b>CONCEPTUAL GUIDELINES OF RESEARCH.....</b>	<b>4</b>
<b>THESIS CONTENT.....</b>	<b>8</b>
<b>GENERAL CONCLUSIONS AND RECOMMENDATIONS.....</b>	<b>21</b>
<b>BIBLIOGRAPHY.....</b>	<b>25</b>
<b>LIST OF THE AUTHOR'S PUBLICATIONS ON THE THESIS.....</b>	<b>27</b>
<b>ANNOTATION (IN ENGLISH, ROMANIAN AND RUSSIAN).....</b>	<b>30</b>

## CONCEPTUAL GUIDELINES OF RESEARCH

**The topicality and the practical importance of the approached problem.** Internal audit is an essential element in assisting the management of the prosperous entity in the conditions of the competitive economy. The significant structural changes that have taken place in recent years both in our country and worldwide, the determination of new priorities in economic development, the formation of a new management system within the economic entity have contributed to the development of internal audit in several countries. A great interest in the implementation of internal audit also belongs to the owners, who are interested in controlling the effectiveness of material, financial and human resources within the entity.

The lack of high-performance audit techniques applied in assessing the quality of risk management, but also corporate governance causes the appearance of problems that negatively influence the results of an entrepreneurial activity. Namely these difficulties, but also the lack of legislative and normative framework on internal audit in the corporate sector, which applies the legal framework for the public sector, determined the interest of research on internal audit techniques applied in the corporate sector in the Republic of Moldova (RM).

The methodological and theoretical-scientific support in the investigations carried out by the author of this paper is the research and opinions expressed in the field of the following scientists and economists in the field both abroad and in the country: Sawyer Lawrence B., Jacques Renard, Адамс Р., Додж Р., Arens A.A., Loebbecke J. K., Дефлиз Ф.Л., Сонин А., Соколов Б., Скобара В., Бычкова С., Сотникова Л., Северенкова Л., Филевская Н., Ghiță M., Feleagă N., Boța-Avram C., Popa I., Precob C., Rusu-Buruiană A., Chersan I., Boghean F., Bîrcă A., Dolghi C., Iachimovschi A., etc.

The nominated authors examined the issue of internal audit and confirm that this topic is important for achieving strategic objectives in a modern entity that operates in competitive economics and requires ongoing investigation.

**The object of the research** represents the information flows related to the internal audit in the economic entities from the corporate sector of the Republic of Moldova, including the entities of public interest: JSC „Intact Asigurari Generale”, JSC ALPHA LEASING, JSC „Retelele Electrice de Distribuție Nord”, Banca Comerciala Romana Chisinau JSC, C.B. Victoriabank JSC, Moldindconbank JSC and so on.

**The purpose of the research** is the complex examination of the theoretical and applied aspects of internal audit, in order to identify the existing problems and substantiate the priority directions for improving audit techniques in economic entities in the corporate sector of Moldova, in line with international development trends and good practices from other countries.

In order to achieve this goal, the following objectives were established: researching the premises of the appearance, stages and tendencies of the evolution of the internal audit; conceptual development of the notion of "internal audit"; delimiting and analyzing the issue of approaches related to the types of internal audit and establishing its classification criteria; disclosing the problems related to the internal audit activity in the corporate sector in the Republic of Moldova and identifying solutions by correlating the internal audit objectives with the development strategies of the entity, the needs of the management and the audit committee of the entity; investigating the legal framework for regulating the internal audit and identifying the solutions related to the problematic normative aspects in the organization and functioning of the internal audit in the corporate sector of the Republic of Moldova; substantiating the need to ensure and improve the quality of internal audit within the corporate sector entity; arguing the implementation of new internal audit techniques related to the evaluation of the entity's internal control and corporate governance; improving the internal audit techniques related to the evaluation of the effectiveness of risk management in the corporate sector in the Republic of Moldova.

**Presentation of the research methodology.** The research scope of the doctoral thesis resides in the nominated title and is assigned to the field of audit.

The present research has a predominantly applicative character, the existing knowledge was used to elucidate some real problems, in order to achieve new audit techniques, which are used in a distinct field. The author made extensive use of the document analysis method, which allowed a content detailing of the set of issues addressed. The research is based on the results of investigations conducted by foreign scientists and researchers, also there were examined the analyzes and studies of domestic authors, as well as the normative acts of the Republic of Moldova and the International Standards for the Professional Practice of Internal Audit (ISPPIA).

The author frequently used the comparative method, which allowed to establish the correspondences and differences between national regulations and ISPPIA, between national and international practice related to the field of internal audit. The evolutionary analytical method of events and phenomena was applied, which offered the author the possibility to explain the emergence and evolution of internal audit in terms of the development of audit in general.

Making a synthesis of the international experience related to research in the field of internal audit, the author identifies the main directions for analyzing the current situation of internal audit in the corporate sector of the country. In this scope, according to the established directions, the semi-structured interview technique was applied, which allowed to elucidate the basic aspects of the activity of the internal audit subdivisions, also contributed to determine the development prospects of the internal audit in the nominated sector.

The deepening of the research related to the evaluation of the corporate governance and the role of the internal audit in this process, was possible by using the investigation of the personnel from the entities of public interest, included in the study. Consequently, pertinent information related to the diagnosis of corporate culture was obtained, as well as the basic aspects of the current state of corporate culture at the entity were highlighted. At the same time, the author used the evaluation technique through qualitative indicators, which contributed to the formation of appropriate conclusions regarding the effectiveness of internal control and risk management within the studied entities.

**The research hypothesis** is based on the need to develop internal audit in the corporate sector of the Republic of Moldova based on the continuous improvement of audit techniques, which will achieve the objectives of economic entities and improve their operations.

**The main scientific results submitted for support emerge from the objectives of the thesis and consist in:** deepening and developing the concept of internal audit; recommending a classification of types of internal audit based on its current functions; proposing the research method of the current situation of internal audit in the corporate sector of the Republic of Moldova; substantiation of a method for assessing the quality of internal audit; recommending internal audit techniques related to the assessment of the entity's internal control and corporate governance; proposing techniques for assessing the effectiveness of risk management in the country's corporate sector.

**The important scientific problem solved** is the identification of priority directions for improving internal audit techniques as an essential element in assisting the management of the modern entity in the corporate sector of the Republic of Moldova in accordance with its international development trends and good practices of other countries. The solution of this problem in research demonstrated the advantages of the recommendations formulated related to the implementation of new internal audit techniques in assessing risk management, corporate governance and internal control and their beneficial influence on the activity of entities in the nominated sector.

**The scientific novelty** consists in substantiating the recommendations regarding the modernization of the internal audit and aims at the following innovative elements: the theoretical deepening and development of the notion of internal audit, by establishing and arguing the landmarks in its concretization; substantiating an approach to internal audit types with a higher degree of synthesis, based on the basic functions of internal audit; addressing the issue and developing recommendations on improving the regulatory framework applicable to internal audit in the corporate sector of the Republic of Moldova; substantiation of a method of research and analysis of the activity of internal audit subdivisions in the corporate sector of the country; elaboration of the

criteria related to the comparative assessment of the development peculiarities of the internal audit in the Republic of Moldova and in other countries; substantiation of a method for evaluating the internal audit activity and streamlining the basic steps related to its application; developing a balanced set of indicators to assess the effectiveness of internal audit and appropriate evaluation tools; eliciting and solving problems related to the evaluation of internal control, risk management and corporate governance.

**The theoretical importance** of the thesis lies in the following researches: the analysis of national and international approaches regarding the notion of internal audit, as well as the concretization of a viable notion for all entities; analysis of the types of internal audit and recommendation of their classification with a higher degree of synthesis; identifying the legal framework applicable to internal audit and formulating recommendations for its rationalization; substantiation of the research directions of the internal audit situation in the corporate sector of the Republic of Moldova.

**The applicative value** of the research is confirmed by: arguing a new approach to the evaluation of the internal audit activity; recommending the balanced set of indicators for evaluating the internal audit activity; implementation of the evaluation tool of the indicator "Assessment of the satisfaction of the audit committee" in the dashboard; implementation in practice of recommendations on the use of internal control, corporate governance and risk management assessment techniques; elaboration and approval in practice of the questionnaire forms related to the evaluation of the control environment, corporate culture and risk management; description and implementation of the risk management stages through the prism of a concrete business process within the economic entity.

**Approval of results.** The results of this research have been implemented in JSC "Intact Asigurari Generale" ", JSC ALPHA LEASING, JSC "Retelele Electrice de Distributie Nord" in order to improve the internal audit techniques related to the evaluation of internal control, corporate governance and risk management. The results of the research were presented and approved at 6 international conferences and a national conference with international participation. The main results of the research were published in 17 scientific articles, with a volume of 8.894 author sheets, of which 5 articles – from the scientific journals inside and outside the country, included in the databases: Copernicus, Google Scholar, DOAJ, WorldCat, BASE, Ulrich's Periodical Directory, RePec.

**Keywords:** internal audit, internal audit subdivision, corporate sector, internal audit standards, internal audit quality assessment, dashboard, internal control, control environment, evaluation questionnaire, corporate governance, corporate culture, risk management.

## THESIS CONTENT

**Chapter 1 “Theoretical approaches to internal audit and its evolution at national and international level”** examines the theoretical concepts of internal audit, as well as aspects of its emergence and evolution.

In the practice of economic entities from the Republic of Moldova, at present, the internal audit is in the process of formation and continuous development. Also, at the contemporary stage of evolution of the society, on an international level, the internal audit manifests itself as a distinct function within the entities and knows a rapid ascent. Despite this fact, the author found that the theoretical aspects of internal audit are insufficiently studied and elucidated in the economic literature of our country. At the same time, in the works of foreign authors there are different interpretations of both the concept and the objectives and functions of internal audit.

Different opinions are identified on the occurrence of internal audit. Some researchers [14, p.49] mention that internal audit appeared at the end of the 19th century, with the introduction by the New York Stock Exchange of the requirement for joint stock companies to create audit committees to be listed on the stock exchange. Others [15, p.9] present data on the appearance of internal audit in the 16th century. In our opinion, the appearance and evolution of the internal audit is indispensable to be studied in the context of the audit development in general. Following the results’ generalization of the analysis of the available sources about the evolution of the audit, the author synthesized the stages in its development. The criteria used to highlight the stages of the audit evolution represent: the audit officers, the performers of the audit and its purpose. This study allowed to identify the moment and the premises of the appearance of the internal audit.

At present there are different interpretations of the concept of internal audit. The analysis of the definitions attributed to the internal audit allowed us to conclude that, initially, it was predominating the tendency of the authors not to delimit the content of the terms internal audit and internal control. However, with the change in trends in the development of internal audit, some researchers, such as Ghita M. [4], Сонин А. [16], Соколов Б. [17] et al. are increasingly trying to delimit the content of internal audit from that of internal control. The authors emphasize that the basic objective of internal control must include the development, implementation and maintenance of the entity's internal control system. And the internal audit is to evaluate the effectiveness of the operation of the internal control system.

Despite the fact that at present, the internal audit knows a regulation in the public sector, and for the corporate sector a “normative vacuum” is formed, the confusion of the existence of two forms of audit is created. We believe that there must be a vision on the definition of the concept of



internal audit, because there can be no different interpretations of its notion: one for the public sector and another for the corporate sector.

In this order of ideas, the author concretized the definition of internal audit, which is viable for all entities, based on the following benchmarks: function exercised; independence and objectivity; area of applicability; who performs the audit; providing insurance and counseling; orientation towards risk management, control and governance processes.

The author proposes the following definition of internal audit: *“Internal audit represents a function performed independently and objectively within the entities from different spheres of activity. The internal audit function may be performed by internal auditors or professionals outside the entity, who provide assurance and counseling to add value to it and improve operations, to support the entity in meeting its objectives by implementing a systemic and methodical approach in assessing the effectiveness of risk management, control and governance processes”*.

Due to the changes in the evolution of the internal audit concept, we also attest changes in the characteristics inherent in the internal audit. Thus, the analysis of the current notion of internal audit reveals the broadening of the essence of internal audit, namely, the provision of assurance and advice. In the practice of internal audit, problems appear related to the establishment of the time ratio, which the auditors must provide to the insurance and advisory activities. In our opinion, the insurance activities are paramount in the exercise of the internal audit, and the relationship between the insurance and advisory missions must be dictated by the current internal needs of the entity's management, by the particularities of its activity and development.

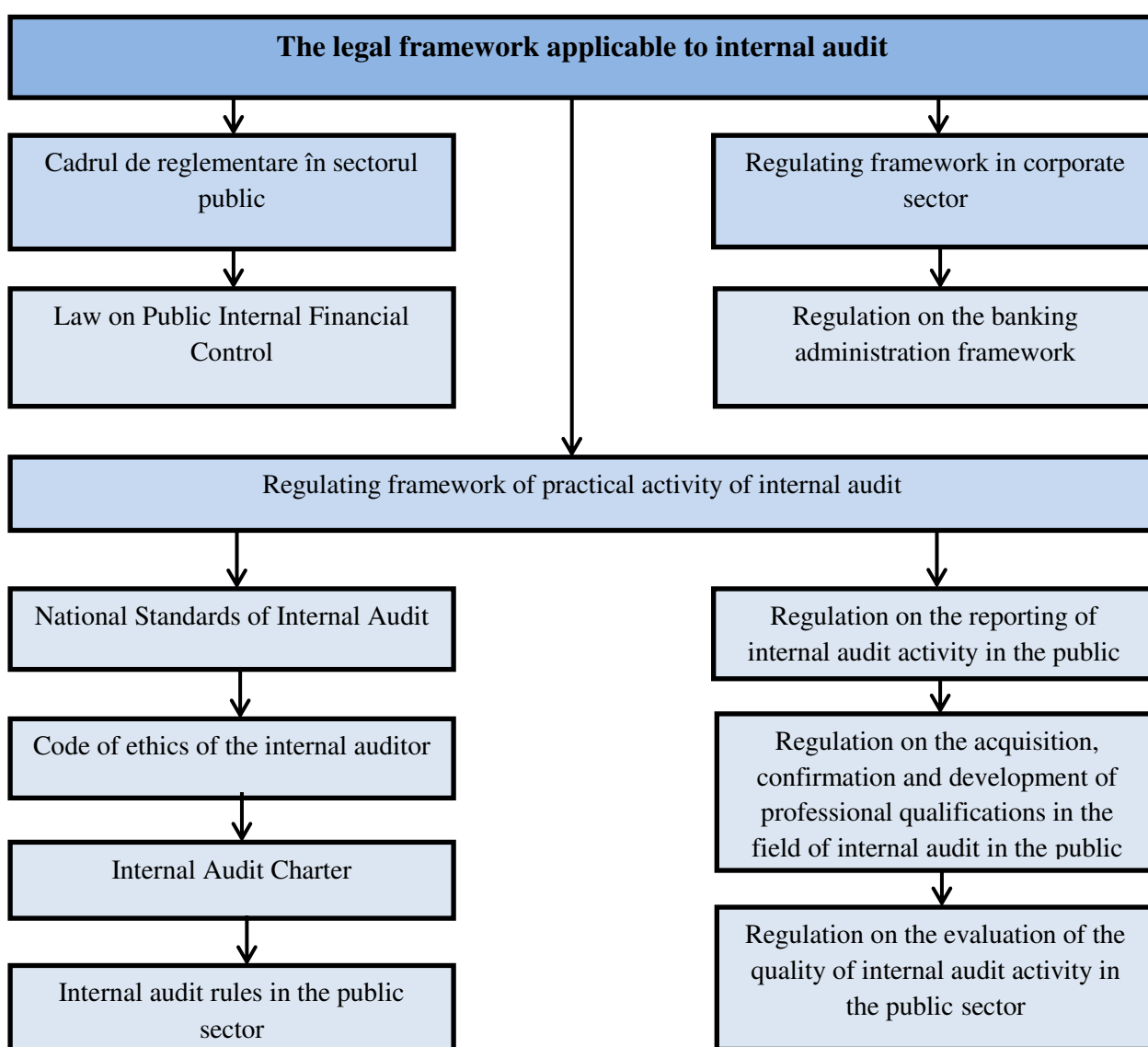
Another new feature, which results from the changes in the evolution of the concept of internal audit – is bringing the value of the entity. Internal audit brings value to both the entity and the stakeholders interested in this activity, given that strategies, objectives and risks are taken into account, and objective and relevant assurance is also provided; contributing at the same time to the effectiveness and efficiency of governance, risk management and control processes.

In connection with the fact that lately the significance and role of internal audit has increased, both internationally and nationally, the author has developed the study of types of audits, while highlighting the types of internal audit. At present, different approaches to internal audit types have been identified and there is no single view on their classification. We consider that the basis of the internal audit classification should be the current functions, which it exercises at the entity, namely, the insurance and advisory functions. Taking into account the functions performed by internal audit and the need for a better understanding of its essence by its beneficiaries, the author addresses the types of internal audit with a higher degree of synthesis, namely: system audit, which includes audit

financial and audit of information technologies; the performance audit, including the entity's operational audit and the entity's strategy audit; compliance audit, in its traditional interpretation.

In **Chapter 2 "Current analysis and perspective of the functioning of internal audit in the corporate sector"** an analysis of the current situation of internal audit in the corporate sector of the country is realized, the peculiarities of its development compared to other countries are studied, also researched aspects of insurance and improving the quality of the activity of the internal audit subdivisions in the corporate sector of the Republic of Moldova are investigated. The legal

framework applicable to internal audit is also examined and some proposals are made to improve it (Figure 1).



**Fig. 1. The legal framework applicable to internal audit**

*Source:* Prepared by the author.

The approach of the study of the legal framework for the organization and functioning of internal audit in the Republic of Moldova reveals from the fact that the current regulatory framework for internal audit refers mainly to internal audit from the public sector, as shown in the information presented in Figure 1. At the same time, the National Internal Audit Standards applied in the public sector are by way of recommendation for the private sector. In this context, the author of the thesis finds that, at present, it is appropriate to establish the legal framework applicable to internal audit in the corporate sector, which would include the implementation of the International Professional Practices Framework (IPPF). This proposal could be realized by updating the Corporate Governance Code, namely by stipulating the requirement to comply with the IPPF.

In our opinion, making such changes in national legislation contributes to the assimilation of advanced international practices and the efficiency of internal audit in accordance with international norms.

At the same time, the author found that at the moment there are no empirical studies on the current situation and the role of internal audit in the corporate sector. A better situation, by comparison, is attested in the internal audit of the public sector and, namely, the Ministry of Finance of the Republic of Moldova prepares the Consolidated Annual Report on public internal financial control [5], which also includes information on the current situation of internal audit. At the same time, it should be noted that globally there are various studies conducted by prestigious international bodies related to internal audit [19], with the primary objective of obtaining information on global internal audit practices.

In this context, the author established the research directions, which in our opinion are relevant for investigating the current situation of internal audit in the corporate sector of the country. These include: the qualitative characteristics of the internal audit subdivisions, human resources management and resource assurance, operational activity. The research of the current situation of internal audit in the corporate sector was carried out using the qualitative research method, such as the semi-structured interview. For this purpose, the author developed models of interviews corresponding to each research direction, subsequently being applied in the research of the activity of the internal audit subdivisions of 15 entities in the corporate sector of the country.

The analysis of the research results allowed to make some basic conclusions, which represent:

- internal auditors are primarily concerned with assessing the effectiveness of operational activity and assessing compliance; there is also an interest of the internal audit subdivisions in carrying out the advisory tasks of the Board of Directors, which demonstrates the importance of internal audit for the top management of companies;

- in the practice of auditing difficulties appear very often due to current requests from senior management; at the same time, difficulties often arise despite the action of the following factors: the involvement of staff in other projects that are not provided in the annual audit plan and the lack of time to perform the planned tasks;

- in all of the entities included in the study the specialized software is not applied, at the same time, in the international practice the specialized software is applied in most entities; and among the basic causes of non-use of specialized software we can enumerate: the dimensions of the internal audit subdivisions; the absence on the market of software that would meet the requirements of the Fund Manager and their short activity (in the case of newly created subdivisions);

- the perspectives of the functioning of the internal audit constitute: the increase of the degree of technological of the internal audit; orientation towards increasing the efficiency with which the risk management is achieved; interest in assessing the performance of internal audit and developing the skills that auditors need to have.

At the same time, the author performed a comparative analysis of the particularities of internal audit development in the Republic of Moldova and other countries, such as Romania, Germany and the Russian Federation in order to highlight the possibilities of applying advanced internal audit practices in the corporate sector.

The author established a series of comparative assessment criteria, which represent: the existence of normative regulations related to internal audit, the obligation to perform internal audit, the obligation to perform internal audit according to IPPF, the obligation to hold professional certification in the field, the activity of professional bodies in the field and the existence of advanced research in the field of internal audit.

Following the study, the author identified the following aspects, which can be implemented in the internal audit activity in the corporate sector. These include:

- adoption and / or high compliance with IPPF;
- implementation of internal standards and regulations in the exercise of internal audit;
- extensive activity in the field of internal audit of professional associations, thus contributing to the development and popularization of the internal audit profession;
- international recognition of professional associations as a national representative of the Institute of Internal Auditors;
- the existence of quality empirical studies in the field of internal audit;
- the professionalism of the internal audit service staff;
- ensuring real independence of internal auditors;
- a systemic and complex approach to the objectives of internal audit and risk management.

In order to ensure the achievement of the objectives in accordance with the requirements stipulated in the IPPF, the internal audit subdivisions are to guarantee a high level of quality of the activities performed at its level. In the foreign literature, increased attention is paid to questions related to ensuring and improving the quality of internal audit. At the same time, the field of local research does not include theoretical and practical aspects related to the advanced topic. The author considers that in order to ensure the quality of internal audit and the elimination of weaknesses, a process of ensuring and improving the quality of internal audit should be implemented at the level of internal audit subdivisions.

In these circumstances, the author has identified and proposes the following elements of the quality assurance and improvement process: the internal audit quality assurance and improvement program; internal and external evaluations; reporting on the internal audit quality assurance and improvement program. The author also proposes a model of the Internal Audit Quality Assurance and Improvement Program.

An important element of the process of ensuring and improving the quality of internal audit is its evaluation, both internal and external. The results of the research carried out by the author indicate that internal evaluations are carried out in entities in the country's corporate sector, at the same time, independent external evaluations are not performed. This indicates non-compliance with IPPF requirements.

The author studied the problems of the internal audit evaluation process, including those related to the establishment of evaluation criteria. In this context, the author proposes strengthened evaluation criteria, and namely the internal audit must correspond to: the IPPF and the strategic objectives of the entity.

A problematic aspect of assessing the quality of internal audit is the establishment of appropriate evaluation indicators, including a balanced set of indicators, as internal audit must demonstrate its value as a key element in the corporate governance of the entity. In order to solve this problem, it is necessary to determine the stakeholders directly from the internal audit and to establish their needs. In this context, the author proposes a model of the Charter of the process of elaboration of the indicators used in the evaluation of the internal audit.

In order to determine the balanced set of indicators it is necessary to establish the method of assessing the quality of the internal audit. In these circumstances, the author researched the methods for assessing the performance of entities, including the performance of its activities, used internationally. The author proposes an evaluation method, based on the scoreboard, which allows to highlight the link between the internal audit objectives and the entity's objectives.

The author determined and explained the basic stages of using the dashboard to assess the effectiveness of the internal audit: identifying significant issues and developing dashboard indicators; quantification of the value of the indicators used in the evaluation and aggregation of the quantification of the value of the indicators used in the evaluation.

**Table 1. Elaboration of indicators from the dashboard for internal audit**

<b>Perspectives</b>	<b>Strategic objectives</b>	<b>Indicators</b>
1	2	3
1. Financial	<ul style="list-style-type: none"> <li>▪ Inclusion in the internal audit budget</li> <li>▪ Carrying out value-added internal audit missions</li> </ul>	<ul style="list-style-type: none"> <li>▪ Percentage of audit missions completed within budget</li> <li>▪ Savings from making recommendations</li> </ul>
2. Client	<ul style="list-style-type: none"> <li>▪ Satisfaction of the entity's audit committee and management</li> </ul>	<ul style="list-style-type: none"> <li>▪ Assessing the degree of satisfaction</li> <li>▪ Assurance on the adequacy of the internal control system</li> <li>▪ Assurance on the adequacy of risk management</li> <li>▪ Share of accepted recommendations</li> <li>▪ Share of recommendations made</li> <li>▪ Changes made in the entity's processes</li> </ul>
3. Operational activity of the internal audit subdivision	<ul style="list-style-type: none"> <li>▪ Risk coverage</li> <li>▪ Compliance with ISPPIA</li> </ul>	<ul style="list-style-type: none"> <li>▪ The level of reduction / elimination of the identified risks</li> <li>▪ Fulfillment of the internal audit plan</li> <li>▪ Number of recommendations for an audit</li> <li>▪ Evaluation of compliance with ISPPIA</li> </ul>
4. The potential of the internal audit subdivision	<ul style="list-style-type: none"> <li>▪ Development of staff skills</li> <li>▪ Supporting innovations</li> </ul>	<ul style="list-style-type: none"> <li>▪ The number of hours performed in professional development</li> <li>▪ Share of employees holding professional certificates</li> <li>▪ Number of new audit methods used</li> <li>▪ Number of newly identified risks</li> </ul>

*Source:* Prepared by the author.

As we can see, the scoreboard includes the following important issues: the interests and needs of the audit committee; the interests and needs of the entity's management; operational activity and potential of internal audit subdivisions. Based on the results of the use of the dashboard, the author developed practical measures for the development of internal audit.

**Chapter 3 “Priority directions for improvement of internal audit techniques in the corporate sector of the Republic of Moldova”** deals with the problematic aspects related to the auditor's assessment of internal control, corporate governance, application of internal audit techniques related to risk management in entities in the sector corporate of the RM.

In the context of the exercise of internal audit in the entities in the corporate sector of the country, the importance and the need to establish its priority areas increase. The author identifies the given areas in terms of internal audit development trends, the approach being from international to national and proposes the following basic areas in which it is essential to improve internal audit techniques: internal control assessment, corporate governance and risk management.

Currently, the entities in the corporate sector feel the need to increase the quality of information assurance, which in turn is related to improving the internal control system. These circumstances contribute to increasing the role of internal audit in assessing the entity's internal control system. The author proposes a reference framework for its evaluation, which includes: evaluation criteria, evaluation steps, evaluation methods and reporting on evaluation results.

At the same time, there are identified and argued the steps in the assessment of internal control at the entity, which include:

1. *Obtaining an overview of the internal control system of the entity.* Here we consider the description of the objectives submitted to the internal control; identifying and studying the regulatory framework for the functioning of internal control, both internal and external.

2. *Establishing and analyzing the content of the constituent elements of the internal control mechanism.* During this stage, the internal auditors are to establish the elements that underlie the internal control system of the entity, as well as to obtain an understanding of their content and basic characteristics. At the same time, it must determine the participants and specify their role in the entity's internal control system.

3. *Evaluation of the elements of the internal control system identified at the entity.* At this stage the internal auditors must determine the techniques and tools for evaluating the elements of the internal control system. The author proposes a systematic approach in the evaluation of internal control, which is oriented towards the appreciation of each element of it. This allows internal auditors to conduct an integrated assessment of the effectiveness of the internal control system. The author also identifies audit techniques relevant to one of the elements of the internal control system – the control environment and we propose to evaluate the qualitative indicators of the control environment. This technique involves the development of qualitative indicators to assess the effectiveness of the control environment of the entity and the use of the appropriate tool – its evaluation questionnaire. We consider that the evaluation indicators should be grouped, using as a classification criterion – the

constituent elements of the control environment. In this way, the internal auditor has the opportunity to make a qualitative assessment of each element of the entity's control environment and, consequently, to argue for recommendations to improve its effectiveness.

In our opinion, in order to exclude the subjectivity of the assessment of the entity's control environment, it is necessary that the questions in the questionnaire be formulated clearly and precisely. Each answer to the questions of the questionnaire is given a certain score, in the range from 0 to 3 points. The evaluation scale looks like this:

- 3 points - the elements of the control environment fully correspond to the regulations in the field;
- 2 points - the elements of the control environment largely correspond to the regulations in the field;
- 1 point - the elements of the control environment partially correspond to the regulations in the field;
- 0 points - the elements of the control environment do not correspond to the regulations in the field.

Based on the answers obtained through the questionnaire, the effectiveness of the control environment is assessed according to the following formula:

$$\varepsilon = \frac{\sum_{i=1}^n i}{n} \quad (1)$$

where:

i – the score assigned to the state corresponding to the analyzed element;

n – the number of elements analyzed.

If the result obtained from the evaluation is in the range of 2 to 3 points, the control environment is considered effective. If the evaluation is in the range of 1 to 2 points, then the control environment is considered to be inefficient.

In this context, the author developed a set of qualitative indicators for assessing the control environment of entities in the corporate sector of the Republic of Moldova. At the same time, he developed and proposes a model of the control environment assessment questionnaire, which he presents in Annex 17 to the thesis.

At present, there is a growing international interest in the subject of corporate governance, including the role of internal audit in it. The author determines a priority direction in the evaluation of corporate governance, namely, in terms of evaluating its basic element – corporate culture. In this context, the significant aspects of the corporate culture audit are established and argued, focusing on the complexity, problems and techniques of its evaluation. In order to successfully carry out corporate



culture audit missions, it is necessary to establish the basic methods within them. For the diagnosis of the type of corporate culture, the author proposes the use of the competitive values method, with the adaptation of the ICAO evaluation tool to the context of the corporate sector in the country.

Directly, its practical application was made for the diagnosis of corporate culture within a public interest entity in the country – "Intact Asigurări Generale" JSC. The use of this tool allowed to identify the corporate culture specific to the entity at the time of application of the tool (current situation) and captured the corporate culture that employees want to develop (the desired situation).

**Table 2. Diagnosis of corporate culture within the "Intact Asigurari Generale" JSC**

Type of culture	Current situation	Desired situation	Difference
Clan	19,35	26,49	7,14
Autocratic	17,61	20,30	2,69
Market	32,62	27,14	(5,48)
Hierarchical	30,42	26,07	(4,35)
<b>Total</b>	<b>100</b>	<b>100</b>	<b>x</b>

*Source:* Elaborated by the author based on the information from the "Intact Asigurari Generale" JSC.

Following the analysis of the obtained results, the author identified the type of representative corporate culture. Thus, the culture established within the examined entity is the market type culture (32.62 points), which is directed towards the external environment, respectively towards the clients of the entity. The studied entity is oriented, as a priority, towards obtaining the results and achieving the proposed objectives. The author considers that the identification of market-type culture as the predominant culture is compatible with the external environment in which the entity operates. It should be noted that the entity operates in a market with a high and even an aggressive competition.

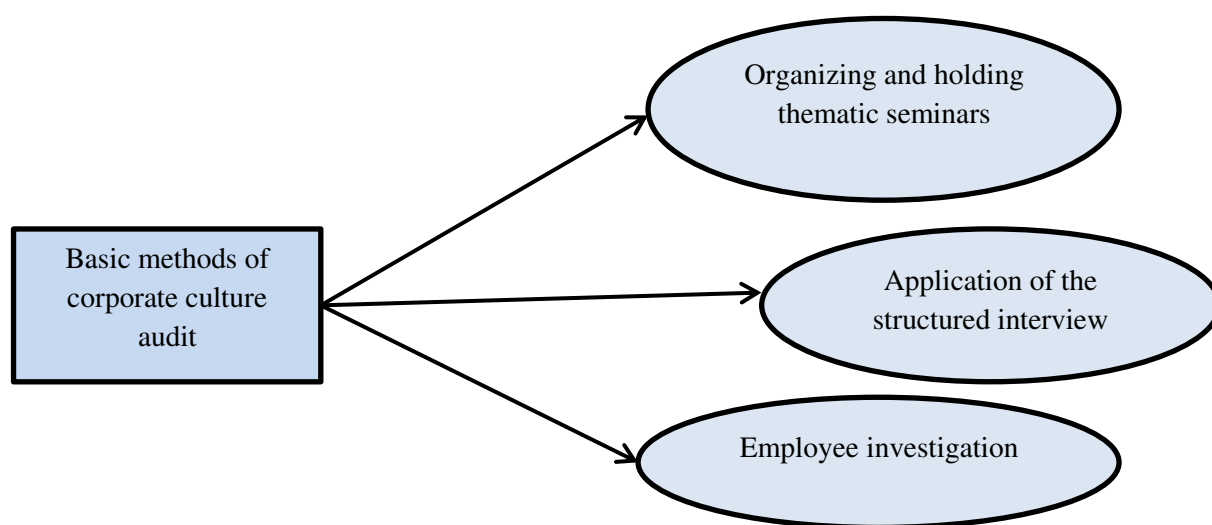
Hierarchical culture is also representative, with a score of 30.42 points and is determined by characteristics specific to a stable working environment, provided, notwithstanding that it is dominated by a formal atmosphere, and the activity of the entity is subject to certain rules and rules.

At the same time, we notice that the identified dominant corporate cultures – market and hierarchical, register differences between the current situation and the desired situation. But as we see, the differences do not exceed 10 points in the case of market culture and, accordingly, in the case of the hierarchical one. In the circumstances described, according to the competitive value method, there is no urgent need to change the current corporate culture profile.

At the same time, we notice an increase by 7.14 points of the employees' preferences for the clan type culture, which following the reprofiling of the types of cultures becomes dominant. Thus, the employees of the entity want an increase of the family atmosphere in the activity environment.

Based on the study, the author of the thesis proposes the basic methods to be used in the audit of corporate culture, presented in Figure 2.

At the same time, we propose as a criterion in the selection of audit methods to use the type of audit: initial or subsequent. If the state of the corporate culture has not been assessed at the previous entity, then the audit procedures applied to achieve the objectives of the mission will be different.



**Fig. 2. Basic methods used in corporate culture audit**

*Source:* Elaborated by the author.

As shown in Figure 2 proposed by the author of the thesis, a basic method that can be used by internal auditors is employee investigation. The investigation of employees has an advantage, in our opinion, which consists in the possibility of obtaining evidence from a large community and the high level of objectivity of such evidence. In order to obtain objective results, it is necessary for the investigation procedure to be carried out anonymously and for employees to have confidence that measures will be taken to resolve the problems that have arisen. In our opinion, the mandatory survey should include ethical issues in the entity, which are necessary for the evaluation of corporate culture. In order to obtain conclusive results on the corporate culture of the entity, the author of the thesis proposes the following structure of the evaluation survey:

1. *General topics.* In this section, employees are to explain what they mean by the notion of "corporate culture" and how they appreciate the corporate culture of the entity in which they operate.
2. *Value system.* Through this section, the internal auditor tends to accumulate relevant information related to the value system that characterizes the corporate culture of the entity.

Employees must disclose the existence of the entity's mission and strategic purpose; the existence of the Code of Ethics and its observance within the entity; core values that determine corporate culture.

3. *Leadership style.* The nominated compartment proposes to the internal auditor to determine the management style of the entity, how conflicts between employees are resolved and what is the practice of making collegiate decisions. In this section, a strategic topic is proposed to identify shortcomings in the management of the entity, which can later be removed with the help of corporate culture, by implementing corrective measures, proposed by internal auditors.

4. *Systems of material and immaterial motivation.* The questions included in this section are essential for formulating conclusions, related to the particularities of applying material and intangible motivation systems to the entity. In particular, employees are to elucidate the aspects of their remuneration, namely whether the remuneration of employees depends on the results of their work; if the remuneration of employees depends on the result of the subdivision in which they operate and the result of the entity as a whole. At the same time, the existence of the system of intangible motivation of the entity's employees is to be established.

5. *Personnel policy.* In the evaluation of the personnel policy, the internal auditor will elucidate the issues regarding the filling of vacancies, the existence of the employee evaluation process, as well as the maintenance of the system of continuous learning and professional development.

6. *Innovations.* In this section of the investigation, the internal auditor will generalize the information related to the innovations to the entity. As a matter of priority, it will tend to establish the existence of the practice of supporting and examining innovations in work.

7. *Interpersonal relationships at the entity.* In our opinion, the questions included in this section are very important in order to obtain an adequate understanding of the corporate culture at the entity, and the answers provided by the employees are decisive for establishing the recommendations for the management of the entities.

In this context, the author of the thesis developed a model of the investigation, which was implemented within the public interest entity in the country – Intact Asigurări Generale JSC and it is presented by him in annex 22 of the thesis.

A priority direction for improving internal audit techniques is to assess the effectiveness of risk management, which involves some problematic issues. The author concretizes the role of internal audit related to risk management, also proposes that the evaluation of the effectiveness of the risk management system be performed based on the business processes of the entity. In this context, the author based on the business process "Supply of material resources, services and works" established the stages of risk management; determined the objectives of the process based on the SMART method; made the narrative and graphic description of the business process; argued the stages of risk

management for the given process and proposed control activities to reduce the risk. The author also proposes a model of the Supplier Evaluation Form; The risk record sheet and the risk register, in which the registrations are made through the prism of business processes. At the same time, it proposes a model of the questionnaire to evaluate the effectiveness of risk management, and the assessment technique can be described as follows:

1. The answers to all the questions included in the questionnaire are obtained.
2. The weight of the answers "Yes" and, accordingly, those of "No" is determined.
3. In assessing the results of the evaluation, it is necessary to establish the ratings, with the help of which the level of effectiveness will be assessed (high effectiveness, medium effectiveness, low effectiveness).

**Table 3. Assessing the effectiveness of risk management**

<b>Qualifier</b>	<b>Share rate of "Yes" answers, %</b>	<b>Appreciation at the entity, %</b>
High efficiency	>95	
Medium efficiency	>50; ≤95	80
Reduced efficiency	<50	

*Source:* Elaborated by the author based on the information from the „ALPHA LEASING” JSC.

As we can see, from the information presented in table 3, following the processing of the information at the analyzed entity, an average level of risk management effectiveness is appreciated.

In conclusion, we consider that the detailed analysis of the answers provided to the questions included in the questionnaire related to risk management assessment, allow the internal auditor to provide certain recommendations related to the improvement of all stages of the examined business process.

## GENERAL CONCLUSIONS AND RECOMMENDATIONS

The researches carried out in the field of internal audit in the corporate sector of the Republic of Moldova, especially of the techniques used in its realization, allowed the formulation of the following **conclusions**:

1. The theoretical aspects of internal audit are insufficiently studied both in the scientific literature in the country and in the works of authors from abroad. The emergence and evolution of internal audit is indispensable to be studied in the context of the development of audit in general.

2. In the literature, there are multiple definitions of the notion of internal audit, submitted by various researchers, both domestic and from other countries. Presenting convincing arguments, the author of the thesis deepened the study on the notion, characteristics and types of internal audit, which highlights a new feature, which lies in the changes in the evolution of the concept of internal audit - providing the value of the entity. At the same time, the author approaches the types of internal audit with a higher degree of synthesis, such as: system audit, which includes financial audit and information technology audit; performance audit, including operational audit and strategy audit and compliance audit, in its traditional interpretation.

3. The research of the local specialized literature highlighted the lack of empirical studies regarding the current situation and the role of internal audit in the corporate sector. In this context, the author proposed and argued the research directions relevant for the current situation of internal audit in the corporate sector of the country, namely: the qualitative characteristics of the internal audit subdivisions; human resources management and resource provision; the operational activity of the internal audit subdivisions. As a result, the perspectives of the functioning of the internal audit in the corporate sector of the country were identified, which consist in increasing the degree of its technologicalization, risk management and evaluation of the performance of the internal audit.

4. The evaluation of the internal audit within the entity in the corporate sector, is an important element of the process of ensuring and improving the quality of the given function. To this end, the author of the thesis proposes an evaluation method, based on the scoreboard, which allows to highlight the link between the objectives of the internal audit and the objectives of the entity.

5. The increase of the quality of information assurance in the entities in the corporate sector of the country is ensured by the evaluation by the auditor of the internal control system. To this end, the author proposes a reference framework for its evaluation, which includes: evaluation criteria, evaluation steps, evaluation methods and reporting on evaluation results.

6. Researching on the subject of corporate governance shows an increasing interest in it at the international level, including the role of internal audit in it. The author determines a priority direction in the evaluation of corporate governance, namely, in terms of evaluating a basic element of it –

corporate culture. With reference to the diagnosis of the type of corporate culture, the author proposes the evaluation method and the evaluation tool in the context of the corporate sector in the country.

7. A priority direction in the practice of internal audit is determined by the techniques used in its implementation, which represent the evaluation of the effectiveness of risk management. In solving the given problem, the author proposes the improvement of internal audit techniques, concretizes the role of internal audit related to risk management and at the same time proposes that the evaluation of the effectiveness of the risk management system be performed, supported by the entity's business processes.

**The important scientific problem solved** by the investigations consists in identifying the priority directions for improving the internal audit techniques as an essential element in assisting the management of the modern entity in the corporate sector of the Republic of Moldova according to its international development trends and good practices from other countries. Solving this problem in research has demonstrated the advantages of the recommendations made for the implementation of new internal audit techniques in assessing risk management, corporate governance and internal control within the nominated sector entity and the beneficial influence of these implementations by improving the internal audit regulatory framework, the use of advanced techniques in evaluating the business processes of the modern entity.

The synthesis of the researches allowed the formulation of some *recommendations* regarding the improvement of the internal audit in the corporate sector of the Republic of Moldova:

1. Internal audit must be defined as *a function performed independently and objectively within entities in different areas of activity. The internal audit function may be performed by internal or professional auditors outside the entity, who provide assurance and advice to add value to it and improve operations, to support the entity in meeting its objectives by implementing a systemic and methodical approach to assessing effectiveness, risk management, control and governance processes. This definition is viable for all entities and removes the confusion of the existence of two forms of internal audit: in the public sector and, accordingly, in the corporate sector.*

2. In order to facilitate the understanding of the essence and content of internal audit in the corporate sector, the author proposes to address the types of internal audit with a higher degree of synthesis: system audit, which includes financial audit and information technology audit; performance audit, including operational audit and strategy audit, and compliance audit.

3. In order to improve the legal framework applicable to internal audit in the corporate sector, we propose to update the Corporate Governance Code by introducing the requirement of compliance of internal audit with IPPF. At the same time, starting from the need to analyze the situation of internal

audit in the corporate sector, the author recommends the use of the qualitative research method of the following essential directions: the qualitative characteristics of the internal audit subdivisions; human resources management and resource provision; the operational activity of the internal audit subdivisions. This method made it possible to identify the prospects for the functioning of the internal audit in the given sector, which consist in increasing its technologicalization, risk management and evaluating the performance of the internal audit.

**4.** In order to address the issue of quality assurance of internal audit, the author recommends the use of the scoreboard and the balanced set of indicators to assess its effectiveness. This method helps to correlate the objectives of the internal audit with the objectives of the entity, and also takes into account the interests and needs of the audit committee; the interests and needs of the entity's management; operational activity and potential of internal audit subdivisions.

**5.** In order to improve the audit techniques related to the evaluation of the internal control of the entity in the corporate sector, we recommend:

- the use of the systematic method, which involves the evaluation of each element of the internal control system, which contributes to an integrated assessment of its effectiveness;
- application of qualitative indicators to assess the effectiveness of the control environment, developed by the author, and as a tool for conducting the evaluation – use of the proposed questionnaire, which allows a qualitative assessment of each element of the control environment.

**6.** In order to ensure the improvement of the corporate governance evaluation within the entities in the corporate sector, the author of the thesis recommends an important direction, such as the evaluation of the corporate culture, as its basic element. For this purpose, for the diagnosis of the type of corporate culture we propose the use of the competitive values method, with the adaptation of the OCAI evaluation tool to the context of the corporate sector environment in the country.

**7.** Modernization of risk management evaluation techniques the author recommends by applying internal audit techniques, proposed in order to perform the evaluation in terms of business processes of the entity. In order to qualitatively carry out the audit missions related to the risk management evaluation, we propose:

- determining the stages of risk management corresponding to business processes, which include: setting objectives; identifying risks; risk assessment; attitude towards risks; monitoring, review and reporting of risks;
- establishing the sources for obtaining information for each stage of risk management;
- determining the objectives of business processes based on the SMART method;
- performing the narrative and / or graphic description of the business processes;
- establishing control activities to reduce risks.

**8.** In order to facilitate the preparation of working documents related to the business process "Supply of material resources, services and works", we propose:

- implementation of the model of Internal Regulation regarding the organization and development of the nominated process, elaborated by the author;
- application of the model of the Supplier Evaluation Sheet in case of significant transactions;
- use of the model of the Risk Record Sheet and the Risk Register;
- application of the questionnaire model in the risk management evaluation.

The results of the present research constitute a significant contribution to the development of the theory and practice of internal audit in the corporate sector of the Republic of Moldova by deepening and improving the existing methods and practices in the field. These results offer the possibility to modernize the evaluation of internal control, corporate governance and risk management, by applying advanced internal audit techniques, thus contributing to the implementation of efficient solutions in achieving objectives and business process management in the competitive entity in the corporate sector of the Republic of Moldova.



## BIBLIOGRAPHY

### In Romanian

1. ARENS, A.A. et al. *Audit. O abordare integrată*. Trad. [după ed.8-a engl.] de Levițchi R. Chișinău: Editura ARC, 2003. 972 p. ISBN 9975-61-290-3.
2. BOGHEAN, F. *Aspecte teoretice și practice pentru o guvernare corporativă eficientă*. București: Pro Universitaria, 2019. 179 p. ISBN 978-606-26-1146-0.
3. BÎRCĂ, A. *Controlul intern și impactul acestuia asupra dezvoltării guvernării corporative*: Teză de dr.hab. în științe economice. Chișinău, 2020. 272 p.
4. GHIȚĂ, M. ș.a. *Guvernanța corporativă și auditul intern*. Chișinău: Tehnica Info, 2009. 658 p. ISBN 978-973-168-019-4.
5. Raportul anual consolidat privind controlul financiar public intern pe anul 2019 elaborat de către Ministerul Finanțelor al Republicii Moldova. [citat 12.05.21]. Disponibil: [https://mf.gov.md/sites/default/files/documente%20relevante/raport\\_anexe.pdf](https://mf.gov.md/sites/default/files/documente%20relevante/raport_anexe.pdf)
6. PETREANU, E. Examinarea aspectelor actuale aferente managementului resurselor umane ale subdiviziunilor de audit intern. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2019, pp.133-137. ISBN 978-9975-149-59-4.
7. PETREANU, E. Aspecte actuale ale asigurării și îmbunătățirii calității activității de audit intern. În: *Culegere de lucrări științifice a USM*. Chișinău: CEP USM, 2019. vol. IV, pp.96-101, ISBN 978-9975-71-617-8.
8. PETREANU, E. Analiza activității de audit intern în sectorul corporativ. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale jubiliare cu ocazia aniversării a 65 de ani de la fondarea Facultății de Științe Economice*. Chișinău: CEP USM, 2018, pp. 270-275. ISBN 978-9975-142-57-1.
9. PETREANU, E. Abordări comparative ale auditului intern din România și Republica Moldova. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2019, pp.96-100. ISBN 978-9975-149-59-4.
10. PETREANU, E. Evoluția activității de audit intern pe plan internațional. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale jubiliare cu ocazia aniversării a 65 de ani de la fondarea Facultății de Științe Economice*. Chișinău: CEP USM, 2018, pp. 275-278. ISBN 978-9975-142-57-1.

11. **PETREANU, E.** Analiza strategică a rolului auditului intern în optimizarea guvernantei corporative. În: *Studia Universitatis Moldaviae*, 2018, nr.7 (117), pp. 48-58. ISSN 1857-2073.
12. **PETREANU, E.** Considerații asupra apariției și evoluției auditului intern. În: *Paradigme moderne ale economiei și antreprenoriatului inovativ: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2017, pp. 221-223. ISBN 978-9975-71-942-1.
13. **PETREANU, E.** Cadrul legal de organizare și funcționare a auditului intern. În: *Studia Universitatis Moldaviae*, 2017, nr.2 (102), pp. 124-130. ISSN 1857-2073.

#### In Russian

14. АРЗУМАНОВА, Л. *Правовое регулирование аудиторской деятельности в Российской Федерации: Монография*. Москва: Проспект, 2011. 144 с.
15. НЕМЧЕНКО, В.В., РЕДЬКО, К.О., РЕДЬКО, К.Ю. *Аудит: Учебное пособие*. Киев: Центр учебной литературы, 2012. 540 с. ISBN 5-230-00428-1.
16. СОНИН, А. *Внутренний аудит: современный подход*. Москва: Финансы и статистика, 2007. 64 с. ISBN 978-5-279-02514-5.
17. СОКОЛОВ, Б. *Внутренний аудит и контроль: организация, методика, практика*. Москва: Бухгалтерский учет, 2010. 272 с. ISBN 978-5-345-02512-5.

#### In other languages

18. Common Body of Knowledge CBOK. [citat 19.05.21]. Disponibil: <https://global.theiia.org/iia/f/pages/common-body-of-knowledge-cbok.aspx>
19. DOLGHI, C., **PETREANU, E.** Internal audit in the period of economic changes and its role in evaluation of the entity's internal control. Theoretical characteristics and practical approaches. In: *Проблемы теории и методологии бухгалтерского учета, контроля и анализа*, 2021. no.2 (49), pp. 19-28. ISSN 2708-4957.
20. **PETREANU, E.** Analysis of the internal audit subdivision activity in the corporate sector of the Republic of Moldova. In: *Economy and Sociology*, 2020. no.2, p.87-95. ISSN 1857-4130 E-ISSN:2587-3172.
22. **PETREANU, E.** Ideas on the legal environment applicable to internal audit in the Republic of Moldova. În: *Sciens, education, innovation: topical issues and modern aspects*, june 25-26. Tallinn: Scientific collection Interconf, 2021, no.64, pp. 44-50. ISBN: 978-5-7983 4322-5.
23. **PETREANU, E.** Evaluation of activity of internal audit: theoretical features and practical priorities. In: *Проблемы теории и методологии бухгалтерского учета, контроля и анализа*, 2021. № 2 (49), сс.40-47. ISSN 2708-4957.

## List of scientific papers on the topic of the thesis

### 1. Cărți de specialitate

#### 1.2. cărți de specialitate colective

1.2.1. DOLGHI, C., PETREANU, E. *Audit intern*. Chișinău: CEP USM, 2013. 92 p.

(contribuția personală 2,8 c.a.). ISBN 978-9975-71-343-6. **Disponibil:**

**[http://catalog.bnrm.md/opac/bibliographic\\_view/690327;jsessionid=3B003E271AA585ACB D5BF9EA8DCFA946](http://catalog.bnrm.md/opac/bibliographic_view/690327;jsessionid=3B003E271AA585ACB D5BF9EA8DCFA946)**

### 2. Articole în reviste științifice

#### 2.2. în reviste din alte baze de date acceptate de către ANACEC (cu indicarea bazei de date)

2.2.1. PETREANU, E. Evaluation of activity of internal audit: theoretical features and practical priorities. In: *Проблемы теории и методологии бухгалтерского учета, контроля и анализа*, 2021. №.2 (49), cc. 40-47. ISSN 2708-4957. 0,919 c.a. **Index: Copernicus, Google Scholar, DOAJ; WorldCat, BASE, Ulrich's Periodical Directory, RePec. Disponibil: file: <///C:/Users/admin/Downloads/240056->**

**[%D0%A2%D0%B5%D0%BA%D1%81%D1%82%20%D1%81%D1%82%D0%B0%D1%82%D1%82%D1%96-550951-1-10-20210914.pdf](#)**

2.2.2. DOLGHI, C., PETREANU, E. Internal audit in the period of economic changes and its role in evaluation of the entity's internal control. Theoretical characteristics and practical approaches. In: *Проблемы теории и методологии бухгалтерского учета, контроля и анализ*, 2021. №.2 (49), cc. 19-28. ISSN 2708-4957. 1,165 c.a. **Index: Copernicus, Google Scholar, DOAJ; WorldCat, BASE, Ulrich's Periodical Directory, RePec. Disponibil: file: [\*\*\[%D0%A2%D0%B5%D0%BA%D1%81%D1%82%20%D1%81%D1%82%D0%B0%D1%82%D1%82%D1%96-550984-1-10-20210914.pdf\]\(#\)\*\*](///C:/Users/admin/Downloads/240080-</a></u></b></p></div><div data-bbox=)**

#### 2.3. în reviste din Registrul Național al revistelor de profil (cu indicarea categoriei)

2.3.1. PETREANU, E. Analysis of the internal audit subdivision activity in the corporate sector of the Republic of Moldova. In: *Economy and Sociology*, categoria „B+”, 2020. no.2, pp. 87-95. ISSN 1857-4130 E-ISSN 2587-3172. 0,887 c.a. **Index: DOAJ. Disponibil: [https://ibn.idsi.md/sites/default/files/imag\\_file/7%20Petreanu\\_87-95.pdf](https://ibn.idsi.md/sites/default/files/imag_file/7%20Petreanu_87-95.pdf)**

2.3.2. PETREANU, E. Analiza strategică a rolului auditului intern în optimizarea guvernantei corporative. În: *Revista Studia Universitatis Moldaviae*, categoria „B”, nr.7 (117) 2018, pp.48-58. ISSN 1857-2073. 1,179 c.a. **Disponibil: [https://ibn.idsi.md/sites/default/files/imag\\_file/07.p.48-58\\_117.pdf](https://ibn.idsi.md/sites/default/files/imag_file/07.p.48-58_117.pdf)**

**2.3.3. PETREANU, E.** Cadrul legal de organizare și funcționare a auditului intern. În: *Studia Universitatis Moldaviae*, categoria „B”, nr.2 (102), 2017, pp.124-130. ISSN 1857-2073. 0,865 c.a. **Disponibil:** [https://ibn.idsi.md/sites/default/files/imag\\_file/19.p.124-](https://ibn.idsi.md/sites/default/files/imag_file/19.p.124-130_Cadrul%20legal%20de%20organizare%20si%20functionare%20a%20auditului%20intern.pdf)

[130\\_Cadrul%20legal%20de%20organizare%20si%20functionare%20a%20auditului%20intern.pdf](https://ibn.idsi.md/sites/default/files/imag_file/19.p.124-130_Cadrul%20legal%20de%20organizare%20si%20functionare%20a%20auditului%20intern.pdf)

#### **2.4. articole în culegeri științifice naționale:**

**2.4.1. PETREANU, E.** Aspecte actuale ale asigurării și îmbunătățirii calității activității de audit intern. În: *Culegere de lucrări științifice a USM*. Chișinău: CEP USM, 2019. vol. IV, pp.96-101. ISBN 978-9975-71-617-8. 0,439 c. a.

**Disponibil:** [https://ibn.idsi.md/sites/default/files/imag\\_file/66-73\\_10.pdf](https://ibn.idsi.md/sites/default/files/imag_file/66-73_10.pdf)

**2.4.2. PETREANU, E.** Aspecte actuale în domeniul supravegherii publice a activității de audit. În: *Culegere de lucrări științifice a USM*, 2018. vol.IV, pp. 95-101. ISBN 978-9975-142-58-8. 0,411 c.a.

**Disponibil:** [http://catalog.bnrm.md/opac/bibliographic\\_view/962498;jsessionid=3B003E271AA585ACB D5BF9EA8DCFA946](http://catalog.bnrm.md/opac/bibliographic_view/962498;jsessionid=3B003E271AA585ACB D5BF9EA8DCFA946)

**2.4.3. PETREANU, E.** Responsabilitatea auditorilor interni privind prevenirea, detectarea și investigarea fraudei. În: *Culegere de lucrări științifice a USM*, 2017. vol. III, pp. 51-58. ISBN 978-9975-71-881-3. 0,317 c.a.

**Disponibil:**

[http://catalog.bnrm.md/opac/bibliographic\\_view/959704;jsessionid=3B003E271AA585ACB D5BF9EA8DCFA946](http://catalog.bnrm.md/opac/bibliographic_view/959704;jsessionid=3B003E271AA585ACB D5BF9EA8DCFA946)

#### **3. Articole în lucrările conferințelor și altor manifestări științifice**

##### **3.2. în lucrările manifestărilor științifice incluse în alte baze de date acceptate de către ANACEC**

**3.2.1. PETREANU, E.** Ideas on the legal environment applicable to internal audit in the Republic of Moldova. În: *Sciens, education, innovation: topical issues and modern aspects*, june 25-26. Scientific collection Interconf. Tallinn, 2021, no.64, pp. 44-50. ISBN 978-5-7983-4322-5. 0,351 c.a. **Disponibil:** <https://www.interconf.top/documents/2021.06.25-26.pdf>

##### **3.3. în lucrările manifestărilor științifice incluse în Registrul materialelor publicate în baza manifestărilor științifice organizate din Republica Moldova**

**3.3.1. PETREANU, E.** Abordări comparative ale auditului intern din Republica Moldova și România. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2019, pp.96-100. ISBN 978-9975-149-59-4. 0,348 c.a. **Disponibil:** [https://ibn.idsi.md/sites/default/files/imag\\_file/16-16\\_14.pdf](https://ibn.idsi.md/sites/default/files/imag_file/16-16_14.pdf)

**3.3.2. PETREANU, E.** Examinarea aspectelor actuale aferente managementului resurselor umane ale subdiviziunilor de audit intern. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2019, pp.133-137. ISBN 978-9975-149-59-4. 0,204 c.a. **Disponibil:**

**[https://ibn.idsi.md/sites/default/files/imag\\_file/18-18a\\_0.pdf](https://ibn.idsi.md/sites/default/files/imag_file/18-18a_0.pdf)**

**3.3.3. PETREANU, E.** Analiza activității de audit intern în sectorul corporativ. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale cu ocazia aniversării a 65 de ani de la fondarea Facultății de Științe Economice*. Chișinău: CEP USM, 2018, pp. 270-275. ISBN 978-9975-142-57-1. 0,322 c.a. **Disponibil:**

**[https://ibn.idsi.md/sites/default/files/imag\\_file/270-274\\_4.pdf](https://ibn.idsi.md/sites/default/files/imag_file/270-274_4.pdf)**

**3.3.4. PETREANU, E.** Evoluția activității de audit intern pe plan internațional. În: *Paradigme moderne în dezvoltarea economiei naționale și mondiale: Tezele conf.științifice internaționale cu ocazia aniversării a 65 de ani de la fondarea Facultății de Științe Economice*. Chișinău: CEP USM, 2018, pp. 275-279. ISBN 978-9975-142-57-1. 0,362 c.a. **Disponibil:**

**[https://ibn.idsi.md/sites/default/files/imag\\_file/275-278\\_2.pdf](https://ibn.idsi.md/sites/default/files/imag_file/275-278_2.pdf)**

**3.3.5. DOLGHI, C., PETREANU, E.** Progrese ale auditului intern în contextul internaționalizării. În: *Paradigme financiar-contabile în viziunea tinerilor cercetători: Tezele conf.științifice a tinerilor cercetători*. Chișinău: INCE, 2018, pp. 58-61. ISBN 978-9975-3202-2-1. 0,392 c.a. **Disponibil:**

**[http://catalog.bnrm.md/opac/bibliographic\\_view/961416;jsessionid=3B003E271AA585ACBD5BF9EA8DCFA946](http://catalog.bnrm.md/opac/bibliographic_view/961416;jsessionid=3B003E271AA585ACBD5BF9EA8DCFA946)**

**3.3.6. PETREANU, E.** Considerații asupra apariției și evoluției auditului intern. În: *Paradigme moderne ale economiei și antreprenoriatului inovativ: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2017, pp. 221-223. ISBN 978-9975-71-942-1. 0,249 c.a. **Disponibil:**

**[https://ibn.idsi.md/sites/default/files/imag\\_file/221-223\\_0.pdf](https://ibn.idsi.md/sites/default/files/imag_file/221-223_0.pdf)**

**3.3.7. PETREANU, E.** Considerații privind tipurile de audit intern. În: *Creșterea competitivității economice în contextul formării societății bazate pe cunoaștere: Tezele conf.științifice internaționale*. Chișinău: CEP USM, 2016, pp. 536-540. ISBN 978-9975-71-838-7. 0,272 c.a.

**Disponibil:****[http://catalog.bnrm.md/opac/bibliographic\\_view/864252;jsessionid=3B003E271AA585ACBD5BF9EA8DCFA946](http://catalog.bnrm.md/opac/bibliographic_view/864252;jsessionid=3B003E271AA585ACBD5BF9EA8DCFA946)**

**3.3.8. PETREANU, E.** Considerații privind caracteristicile de bază ale auditului intern. În: *Integrare prin cercetare și inovare: Tezele conf.științifice naționale cu participare internațională*. Chișinău: CEP USM, 2017, pp. 282-285. ISBN 978-9975-71-929-2. 0,212 c.a. **Disponibil:**

**[https://ibn.idsi.md/sites/default/files/imag\\_file/282-285\\_13.pdf](https://ibn.idsi.md/sites/default/files/imag_file/282-285_13.pdf)**

## ADNOTARE

la teza pentru obținerea gradului de doctor în științe economice

**„Perfecționarea tehnicilor de audit intern în sectorul corporativ din Republica Moldova”**

**PETREANU Elena**, Universitatea de Stat din Moldova, Chișinău, 2021

**Structura tezei:** adnotare, Introducere, trei capitole, Concluzii generale și recomandări, Bibliografie din 167 de titluri, 33 de anexe, 142 de pagini text de bază, 22 de figuri și 30 de tabele. Rezultatele obținute sunt publicate în 17 lucrări științifice.

**Cuvinte-cheie:** audit intern, subdiviziune de audit intern, sector corporativ, metode de evaluare, instrumente de evaluare, control intern, guvernanta corporativă, managementul riscurilor.

**Domeniul de studiu:** audit

**Scopul și obiectivele cercetării** constau în examinarea complexă a aspectelor teoretice și aplicative ale auditului intern, în vederea identificării problemelor existente și fundamentării direcțiilor prioritare de perfecționare a tehnicilor de audit în entitățile economice din sectorul corporativ al Republicii Moldova, în conformitate cu cerințele internaționale.

**Noutatea și originalitatea științifică** constau în examinarea complexă a aspectelor teoretice și aplicative ale auditului intern în vederea identificării problemelor existente și fundamentării direcțiilor prioritare de perfecționare a tehnicilor de audit în entitățile economice din sectorul corporativ al Republicii Moldova, în conformitate cu cerințele internaționale.

**Rezultatele obținute care contribuie la soluționarea unei probleme științifice științifice** constau în identificarea direcțiilor prioritare de perfecționare a tehnicilor de audit intern în calitate de element esențial în asistența managementului entității moderne din sectorul corporativ al RM în conformitate cu tendințele de dezvoltare ale acestuia pe plan internațional și cu bunele practici ale altor țări. Soluționarea acestei probleme în cercetare a demonstrat avantajele recomandărilor formulate ce țin de implementarea unor noi tehnici de audit intern în evaluarea managementului riscurilor, guvernantei corporative și controlului intern în cadrul entității din sectorul nominalizat.

**Semnificația teoretică și valoarea aplicativă a lucrării** rezidă în impactul recomandărilor teoretice și practice aferente perfecționării tehnicilor de audit intern, care vor contribui la dezvoltarea auditului intern în sectorul corporativ din Republica Moldova.

**Implementarea rezultatelor științifice:** recomandările elaborate în teză sunt acceptate pentru implementare în entitățile economice cercetate și pot fi utilizate în procesul didactic al instituțiilor de învățământ cu profil economic.

## АННОТАЦИЯ

**Автор:** ПЕТРЯНУ Елена, «Совершенствование методов внутреннего аудита в корпоративном секторе Республики Молдова», докторская диссертация в области экономики, специальность: 522.02 – Бухгалтерский учет; аудит; экономический анализ,

Государственный университет Молдовы, Кишинэу, 2021

**Структура работы:** аннотация, введение, три главы, выводы и рекомендации, библиография (167 наименований), 142 страниц основного текста, 22 рисунков, 30 таблиц и 33 приложений. Результаты исследования, относящиеся к изученной теме, опубликованы в 17 научных работах.

**Ключевые слова:** внутренний аудит, подразделение внутреннего аудита, корпоративный сектор, методы оценки, инструменты оценки, внутренний контроль, корпоративное управление, управление рисками.

**Цель и задачи исследования** состоят в комплексном изучении теоретических и прикладных аспектов внутреннего аудита с целью выявления существующих проблем и обоснования приоритетных направлений совершенствования методов аудита в экономических организациях корпоративного сектора РМ в соответствии с международными требованиями.

**Научная новизна и оригинальность полученных результатов** состоит в углублении и теоретическом развитии понятия внутреннего аудита; обосновании метода оценки деятельности внутреннего аудита; разработке сбалансированного набора показателей для оценки эффективности внутреннего аудита и соответствующих инструментов оценки; устранении и решении проблем, связанных с оценкой внутреннего контроля, менеджмента рисков и корпоративного управления.

**Полученные результаты, которые способствуют решению научной проблемы,** заключаются в определении приоритетных направлений совершенствования методов внутреннего аудита как важного элемента в содействии управлению современной организацией в корпоративном секторе РМ в соответствии с международными тенденциями развития и передовой опыт других стран, решение которого в исследовании продемонстрировало преимущества сформулированных рекомендаций по внедрению новых методов внутреннего аудита при оценке управления рисками, корпоративного управления и внутреннего контроля внутри организации.

**Внедрение научных результатов:** некоторые разработки и рекомендации, содержащиеся в диссертации, были одобрены для внедрения на исследуемых экономических предприятиях и могут быть использованы в учебном процессе учебных заведений экономического профиля и курсов повышения квалификации.

## ANNOTATION

to the thesis for obtaining the degree of doctor in economic sciences

**"Improving internal audit techniques in the corporate sector in the Republic of Moldova"**

**PETREANU Elena**, Moldova State University, Chisinau, 2021

**Thesis structure:** annotation, introduction, three chapters, general conclusions and recommendations, bibliography of 167 titles, 33 annexes, 142 pages of basic text, 22 figures and 30 tables. The results are published in 17 scientific papers.

**Keywords:** internal audit, internal audit subdivision, corporate sector, valuation methods, valuation tools, internal control, corporate governance, risk management.

**Field of study:** audit.

**The purpose and objectives of the research** are to comprehensively examine the theoretical and applied aspects of internal audit, in order to identify existing problems and substantiate the priority directions for improving audit techniques in economic entities in the corporate sector of the Republic of Moldova, in accordance with international requirements.

**The scientific newness and originality** consists in the deepening and theoretical development of the notion of internal audit; substantiation of a method for evaluating the internal audit activity; developing a balanced set of indicators to assess the effectiveness of internal audit and appropriate evaluation tools; eliciting and solving problems related to the evaluation of internal control, risk management and corporate governance.

**The obtained results that contribute to solving a scientific problem** consist in identifying the priority directions for improving internal audit techniques as an essential element in assisting the management of the modern entity in the corporate sector of the Republic of Moldova in accordance with its international development trends and good practices of other countries, the solution of which in the research demonstrated the advantages of the recommendations formulated related to the implementation of new internal audit techniques in the assessment of risk management, corporate governance and internal control within the entity in the nominated sector.

**The theoretical significance and the applicative value of the paper** lie in the impact of the theoretical and practical recommendations related to the improvement of internal audit techniques, which will contribute to the development of internal audit in the corporate sector of the Republic of Moldova.

**Implementation of scientific results:** some recommendations developed in the thesis are accepted to be implemented in the researched economic entities and can be used in the teaching process of educational institutions with economic profile.



**PETREANU ELENA**

**IMPROVING INTERNAL AUDIT TECHNIQUES IN THE  
CORPORATE SECTOR IN THE REPUBLIC OF MOLDOVA**

**522.02 - ACCOUNTING; AUDIT; ECONOMIC ANALYSIS**

**Summary of the doctoral thesis in economics**

Approved for print: 2021

Paper format 60x84 1/16

Offset paper. Offset printing.

Circulation: ex.

Printing sheets:

Order No.18

---

The summary was printed at SUM Polygraphic Center  
Chisinau, str. Mateevici, 60, MD 2009  
tel.: +373(0)22577445