

Q7* Characteristics of Internal Audit:

(1) Impartial and open-minded \Rightarrow Nobody likes a referee who plays favourites, or an internal auditor who is biased.

(2) Benevolent and Altruistic \Rightarrow While it is essential that our reports be impartial, that doesn't mean that we can or should be impartial about the organization's best interests.

(3) Open and transparent \Rightarrow It is human nature for audit clients to be more open and trusting of auditors who are open and trusting of them.

(4) Honest \Rightarrow Virtually all internal auditors recognize the importance of honesty. Occasionally, however, internal auditors forget that there can be degree

of honesty in communications.

(5) Enthusiastic ⇒

Enthusiasm can be infectious. It is especially important in internal auditing because our success hinges on persuading other people to change behaviour.