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**Relationship between independence of internal audit quality and organizational performance in Nigerian universities**

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**Abstract**

*The study examined direct relationship between Independence of Internal Audit Quality and organizational performance in Federal Universities in Nigeria. The research sample is focused basically on senior internal audit staff cadre working in 40 Nigerian Federal Universities, which cumulatively accounted for 400 respondents. The instrument used was found to be reliable with satisfactory internal consistency reliability. Data was collected and analysed using both descriptive for socio demographic variables and inferential statistics to determine relationship between research variables respectively. According to the outcome, Independence of Internal Audit Quality seems to be an important factor that determine Organizational Performance. Hence, the variable has a significant positive influence on organizational performance. The study concludes that there is strong correlation between the independence of internal audit quality and organizational performance, and that optimum performance in Nigerian Federal Universities is achievable once independence internal audit quality is utilized. On a general note, the study contributed to the advancement of internal auditing practice literature, by conducting a survey research in Nigerian public sector to disclose relationship between independence of internal audit quality and performance among Nigerian Federal Universities. Therefore, it is recommended that independence of internal audit quality ought to be recognized as being among the most important elements for the attainment of effective organizational performance.*

**Keywords:** Independence of Internal Audit Quality, Organizational Performance, Nigerian Federal Universities

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**1. Introduction**

Since, many well-known companies have failed in the developed, and emerging economies (Zoiku & Otoo, 2021), independence of internal audit has become interesting topic to researchers (Nuhu & Ahmed, 2016). Hence, internal audit is universally accepted as a technique employed by management to enhance organizational efficiency in resources utilization (Oyewuni, Ayoib & Popoola, 2023), improve service quality and boost organizational performance (Cohen & Sayag, 2010). Also, Kehinde, Ahmad, Popoola and Popoola (2017) have identified internal audit being most widely tool that management used to improve service quality and make government processes

more effective and efficient. Accordingly, Houg et al. (2023) and Ahmed (2015) contend that the role of internal audit became clearer as a vital managerial tool, after companies like WorldCom, HIM, Enron, Pamalat, and similar companies went bankrupt, due to fraud and theft of public funds that shutdown the economies of many countries, including Nigeria.

Therefore, the ability of the internal auditors to do their job with a certain amount of independence was very important to the success of the profession. This was usually a requirement of the corporate governance codes, which categorically mandate all employees serving as internal auditors to report directly, the outcome of their internal audit

activities to chief executive, audit committee or governing board (Oyewumi et al., 2023; Ahmad & Tylor, 2009). Hence, internal audit was in a conflict situation because it provides assurance services to organizations on one hand, and on the other hand, a consulting services to top management (Zoiku & Otoo, 2021; Stewart & Subramaniam, 2010).

Emphasizing that internal audit processes must be effective and efficient to offer value to the organization (Oyewumi et al., 2023). Subsequently, Universities have to utilize internal audit units as risk-based internal audits in risk management, as the goal is to assess an organization's strategy and operating environment to generate a comprehensive perspective of the business's risk by identifying, evaluating and prioritizing the right risk (Heldifanny & Tobing, 2019). Likewise, Internal Control Unit and Risk Management Units are responsible for risk management at Universities and leading of change in Nigeria (Zoiku & Otoo, 2021). Hence, Nigerian Universities' internal audit plan needs proper evaluation to make audit activities more effective and efficient in order to add value to the organization, especially at this fast-changing world, where internal audit is considered as an effective management system.

Previous researches have shown that Nigerian public universities value internal audit independence. For example, the study of Oyewumi, Ayoib and Popoola (2023) and Huong et al. (2023) highlighted that an internal audit committee is composed of five members: a council member to serve as chairperson, and should not necessarily be a staff member of the University; the head of the institution (vice chancellor), a representative from Internal Audit Agency and Institute of Internal Auditors; a member of the council or board; and lastly, heads of Finance and Internal Audit as coopted members. Hence, Audit Committee and Internal Audit cannot function or carry out tasks without their effective collaboration.

However, in Nigerian Public Universities, internal auditors sometimes lack independence and knowledge. According to extant literature, internal auditors perform poorly, and in most cases are ineffective and inefficient, due to poor recognition and inadequate support from top management (Achua & Alabar, 2014; Oyewumi, Ayoib, & Popoola, 2023). Nevertheless, Auditor-General of the Federation (2009-2018) has reported numerous financial irregularities among Nigerian Universities, which raises questions about independence and quality of internal auditor. Despite that little is known about internal auditor activities, as studies are rare in Nigerian higher public education institutions, especially by researchers in accounting and auditing. Therefore, the current study investigates relationship between independence of internal audit quality (IIAQ) and organizational performance (OP) in Nigerian Universities.

## **2. Literature Review**

Researches in the field of internal audit or internal auditor process are becoming dominant in management literature, as researchers placed greater emphasis on degree of internal auditor's independence, quality of audit activities, timeliness of internal audit report, size of reporting line, and competence of internal auditor (Aswar et al., 2020; Chen et al., 2005). This assertion was also corroborated by Enofe et al. (2013) who showed the importance of audit report in featuring the element of independence and quality of internal audit, which symbolizes skills in the conduct of audit and passage of timely and objective report, in order to facilitate management to quickly response to issues raised and promptly decide on the future of the organization. Hence, internal audit function involves compliance with auditing standard, objectivity and independence of audit process, number of audit staff, knowledge and experience of audit staff, as well as ability of auditors to make

recommendations and communicate findings to management (Oyewumi et al., 2023).

Accordingly, Jasir et al. (2023) argued that the effectiveness and efficiency of internal auditing system is measured against independence, reporting competence, audit work plan and continuous quality improvement process. Likewise, Mihret et al. (2010) contend that other aspects that might supplement the effectiveness and efficiency of auditing process are compliance with internally recognized standard in preparation of financial statements, and evaluation of the anticipated outcome of the audit goals.

Additionally, Oyewumi et al. (2023) have identified numerous features that are inclined directly or indirectly to independence of internal audit quality. Which include the internal audit competency, expertise, skills, knowledge, experience and ability of internal auditor, as well as stringency of the audit process. Thus, in this research, independence of internal audit quality is concerned with internal auditors' ability to conduct audit work with utmost good faith devoid of interruption from management; demonstrate skills and expertise; and reflect independent and objective judgement in the audit report.

However, the spectacular collapse of companies like Cadbury in the United Kingdom, Nationwide Finance in New Zealand, WorldCom and Enron in the United States, Parmalat in Italy, and Afribank plc in Nigeria (Heldifanny & Tobing, 2019; Demakis, 2011), due to lack of objectivity in financial reporting raises serious anxiety among stakeholders in many countries (Houng et al., 2023; Norwani et al. 2011; Lianne, 2011). Hence, Kings Report in South Africa, Dev report in Canada, Cadbury report in Nigeria and Sarbanes-Oxley (SOX) in the United States have all been recognized as basis to develop codes of best practice with the goal of enhancing corporate governance (Bhagwat & Bolton, 2009).

Still, upon all the intervention by regulatory agencies, the challenges of determining credible financial and non – financial reporting in both private and public sectors are still prevalent (Heldifanny & Tobing, 2019). These and many other factors necessitate having in depth research on independence of internal audit quality, considering its importance and relevance in the enhancement of organizational performance (Houng et al., 2023; Demakis, 2011). This effort is not only limited to private organization but certainly in public sectors where the prime motive is non – profit; but, generally directed to social services. Therefore, this study intends to examine the relationship between independence of internal audit quality and organizational performance.

Prior studies have found that organizational performance is greatly aided by leaders' ability to receive and act upon audit reports, conclusions, and recommendations in a timely manner (Enofe et al., 2013). Hence, internal audit is aimed at ensuring efficiency of the audit process by engaging highly skilled, knowledgeable and experienced workforce who can provide a realistic, fair, objective and independence view on firm's financial dealings and regularly communicate findings to decision makers (Zoiku & Otoo, 2021). Therefore, independence of internal audit quality can be termed as an important predictor of organizational performance.

As well, Ojong and Ekponta, (2014) have investigated how financial performance is influenced by effectiveness of internal audit function among Tertiary Institutions in Nigeria. According to the result, the relationship between internal audit function and financial performance is insignificant, as a result of inadequate skills, training and development, and lack of auditor's independence. Suggesting that apex managers must be involved in the creation of befitting internal audit. This research seeks to investigate the relationship between independence of internal audit

quality and organizational performance among Nigerian Public Universities.

### **2.1 Independence of Internal Audit and Organizational Performance**

One of the most important requirements for obtaining IIAQ is that internal audit activities must be conducted with high level skills and independence (Yen et al., 2019). Hence, it is a major factor in the creation of efficient internal audit system (IAS) and establishment of effective internal audit (IA) department that can carry out its duties without interference from other departments (Alzeban & Gwilliams, 2014). Accordingly, Christopher (2014) maintained the same view, as cited in PricewaterhouseCoopers report (2002) that IA departments required organizational structure that will allow them to operate effectively on strategic organizational operations. That is, if internal audit is strategically positioned and has necessary managerial support, can deal with issues that can improve the organizational performance.

However, outright contradiction of this arrangement can raise serious concern about the overall independence of internal audit functions for organizational effectiveness (Christopher, 2014). This is supported by Ahmad and Tylor (2009) who stated that the fundamental positioning of internal auditor's role results to challenges in their effort to function independently. Internal auditor's responsibilities were seen as oversight activities which involved monitoring and evaluation of organizational operations. It is considered to be instrumental in guiding and evaluating the performance of an organization (Shatnawi et al., 2019; Christopher, 2014).

Prior studies have investigated the influence of internal audit in different contexts. For example, Al-Twaijry et al. (2004) explored how Corporate organizations in Saudi Arabia were affected by internal and external audit; and found that firms that have inefficient internal audit system are

always susceptible to experience a decline in performance. Yet, Van Peursen and Punphery (2005) found that the independence of internal auditor lies in the ability to utilize "agency lens and monitor" corporate best practices on a variety of issues that affect various levels of management, in order to frequently resolve conflicting roles between the parties. Hence, the implication of this dilemma is detrimental to organizational performance, because "independence" implies that internal auditors are to provide support the top management; while, also independently evaluating the management performances. Also, Cohen and Sayag (2010) maintained that the concept of internal audit independence is utilize to decrease misunderstanding and discrepancy among functional areas. Equally, Njoku (2020) believes that failure to allow internal auditors to function independently or threatening auditors' independence may be harmful to the corporate existence of an organization. Hence, Internal auditors must maintain all necessary elements of independence, in order to help organization to function effectively and achieve better organizational performance (Mohammad, 2012; Bliss et al., 2011).

Likewise, Mihret et al. (2010) have investigated the effect of internal audit effectiveness on organizational performance, and findings revealed that organizational performance level is heightened, when internal auditors are giving the power to carry out audit activities with high level of independence. Similar findings were reported by Abu-Azza, (2012) who studied the relationship in the context of Liberian public institutions. According to the results of the qualitative approach, relationship between independence of internal audit and organizational performance is positive and significant. Therefore, internal audit independence is an important variable that stimulate financial performance in both quoted and unquoted companies (Faruk &



Hassan, 2014; Nam, 2011; Suwaidan & Qasim, 2010).

In addition, the study of Alwala and Biroari (2015) established that the relationship between the independence of internal audits and performance is positive and significant. Still, Haile Mariam (2014) and Hutchinson et al. (2010) carried out a research on internal audit as a determinant of performance in public institutions, and the findings revealed a positive significant correlation between the variables. Hence, the relationship between the variables has been glaringly investigated in private sectors (Mexmonov, 2020; Yasin & Nelson, 2012). However, the current research is focused on public sector and therefore, investigates the nexus between independence of internal audit quality and performance within organizational setting (i.e., Nigerian Public Universities). Thus, the study hypothesized that,

*H1: There is significant relationship between independence of internal audit quality and organizational performance.*

## 2.2 Underpinning Theory

### 2.2.1 Stewardship Theory

According to the stewardship theory, in an ideal environment, people are inherently driven to work for others or for organizations, in order to fulfil the tasks and obligations with which they have been entrusted. Suggesting that in order to achieve organizational, group, or societal goals and experience a high level of pleasure, people must have a unified and pro-organization mindset to pursue definite objectives, rather than pursuing individualistic goals (Jasir, Khan, & Barghathi, 2023). Therefore, one paradigm for describing the motivating behaviour in various kinds of organizations is provided by stewardship theory. It takes into account the fact that organizations have always served a wider range of societal goals than simple financial gain or increasing shareholder value. According to this theory, organizations are social beings that care about the wellbeing of those who interact

with them and are impacted by their performance or achievements (Aswar, Wiguna & Hariyani, 2023; Donaldson & Preston, 1995).

On the basis of the aforementioned, it is assumed that the influence of independence of internal audit quality can be clearly explained by the stewardship theory, especially as it relates to performance in public sector organizations. Thus, in this study, the nexus between independence of internal audit quality and organizational performance is underpinned stewardship theory.

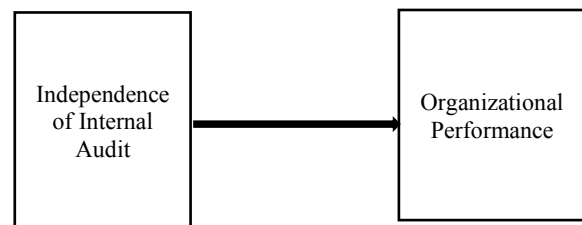


Figure 1: Research Framework

## 3. Methodology

### 3.1 Research Design

In this area, a quantitative survey research was adopted as it allows the data to be collected and analyzed at once (Sekaran & Bougie, 2010). While, the research population was made up of 10 senior staff, each from 40 selected Federal Universities. Thus, the population is drawn from Nigerian Public Universities that met the NUC (2014) requirement in the thirty-six (36) states and Abuja. As part selection criteria, the respondents must be workers in any of the 40 selected Public Universities; and at the same time, possess prerequisite experience and skills to work in the audit department. The sample size comprised of 400 most top internal auditors with salaries in the range of 07–15 who were chosen from the Universities using purposive sampling technique. Hence, purposive sampling approach relies on the researcher's judgement to choose the people, cases, or events that will give the greatest data for the study.

### 3.2 Instrument of the Study

The study's instrument was created from a variety of sources. The instrument is divided into two sections that address personal profile or characteristics of respondents, including gender, level of experience, age, title, education, and membership in professional organizations. The measuring variables have been modified from earlier investigations. The following metrics were used to evaluate independence of internal audit quality:

- i. Defined functions and responsibilities,
- ii. Degree of internal auditor's independence,
- iii. Quality of staff in internal audit department,
- iv. Clear understand of functions and authority of internal audit,
- v. Workload in internal audit department,
- vi. Degree of accessibility to chief executive or audit committee,
- vii. Degree of interference with audit process by top management,
- viii. Human resources practice applicable to internal audit staff,
- ix. Internal audit reporting line, and
- x. Unrestricted access to financial records.

On the other hand, organizational performance was operationalized as extent at which pre-determined set targets or given objectives were achieved by organization in line with its mission and vision (Kaplan & Norton, 1992). The following items were the organizational performance indicators:

- i. In terms of financial perspectives – internal audit input on cost effectiveness and financial and non-financial management,
- ii. Utilization of internal audit to achieve strategic objectives and improve organizational process,
- iii. Perception of internal auditors by stakeholders, as agents who promote accountability and facilitate continuous improvement of teaching and learning process,

- iv. Degree of internal audits value addition activities,
- v. Imposition of conformity with operating procedures by internal audit to ensure consistency with University's goal of promoting transfer of knowledge and achieving growth,
- vi. Quality of audit report to provide practical measure to improve performance,
- vii. Contribution of internal audit to academic excellence,
- viii. Ensuring compliance with policies, regulations and rules of the University,
- ix. Level of competence and knowledge of internal audit to use internal audit manual as guide to promote effectiveness of internal organizational process,
- x. Internal audit value addition activities to stakeholders, and
- xi. Consistency with operating procedure achieve learning growth objectives.

**Table 3.1: Summary of Research Instruments**

S/N	Variables	Items	Source/Adapted
1.	Independence of Internal Audit Quality (IIAQ)	10	Alzeban and Gwilliams (2014) and Mihret (2010).
2.	Organizational Performance (OP)	11	Mihret (2010) and Kaplan and Norton (1992).

## 4. Results and Discussion

### 4.1 Mean and Standard Deviation of the Variables

Mean is often known as average score within set of a given collected data. While, standard deviation is determined to show a variability index. Mean and standard deviation are the commonest and widely known indicator of central tendency and dispersion (Sekaran & Bougie, 2010). Therefore, mean and standard deviation are fundamental descriptive statistical tools, when data is obtained using internal and ration scales such as a five-point Likert scale. Accordingly, score of 2.33 is

considered low level; on the other hand, score that ranges from 2.33 to 3.67 are considered moderate level. However, any score exceeding 3.67 is considered high level. See Table 4.1.

**Table 4.1: Mean and Standard Deviation of Variables**

S/N	Variable Name	Mean	SD
1	Internal Audit Independence	3.64	.664
2	Organizational Performance	3.85	.525

#### 4.2 Reliability of Instrument

Therefore, the measurement error could be reduced to a specific amount by evaluating the validity and reliability of the equipment. Cronbach's alpha coefficient is the most popular technique being adopted by scholars to evaluate internal consistency reliability of research variables. Therefore, in assessing instruments' internal consistency, this research adopted Cronbach's alpha coefficient. According to analysis of data using SPSS version 20, the outcome showed that all the measures have a good reliability standard rating ranging from 0.902 to 0.933 as in Table 4.2. Interestingly, the instruments have great reliability value as the coefficients are above 0.70. Therefore, minimum value of .70 was met, indicating good internal consistency (Sekaran & Bougie, 2010).

**Table 4.2: Reliability of Research Instruments**

Variables	Items	Cronbach's Alpha
Internal audit independence	10	0.902
Organizational performance	11	0.933

#### 4.3 Regression Analysis/Hypothesis Testing

Before running regression analysis, preliminary analysis was conducted to examine relevant variables and check normality, linearity, multicollinearity and homoscedasticity issues (Pallant, 2001). Hence, this analysis is critical in order to satisfy the fundamental assumptions of regression analysis (Hair et al., 2010). Accordingly, all of the variables met the aforementioned assumption. Yet, the regression analysis showed that independence of internal audit quality accounted for 49.6% variance in organizational performance, and considering the  $R^2$  of 0.496; independence of internal audit quality is a significant predictor of organizational performance in Nigerian Public Universities. Likewise, the regression analysis indicated that independence of internal audit quality has significant positive effect on performance of Public Universities in Nigeria ( $\beta = 0.531$ ,  $t = 2.972$ ,  $p = 0.00$ ). Therefore, findings in Table 4.3 showed that H1 which postulated "a significant relationship between independence of internal audit quality and organizational performance" is supported.

**Table 4.3: Regression Results for Direct Relationship**

	Unstandardized Coefficients		Standardized Coefficients	t-stat	p-value	
	Coefficient	Std. Error	Beta			
Constant	1.729	0.150		11.549	0.00	
IA Independ	0.531	0.046	0.070	2.972	0.00*	Not Supported
R <sup>2</sup>	0.496	Adj. R <sup>2</sup>	.487			
Prob.	0.000					
F-Stats	50.29					
Obs	313					

\* indicates statistical significance at 1%

#### 4.4 Discussion of Findings

The current research inquiry seeks to evaluate whether independence of internal audit quality can serve as a reliable determinant of performance among Nigerian Federal Universities. As illustrated in the hypothesis testing outcome, and according to the SPSS output, the relationship which exists between independence of internal audit quality and organizational performance in Nigerian Universities is strong and significant independence. Therefore, statistical evidence supported the hypothesis as independence of internal audit quality exerted strong direct effect on organizational performance.

Similarly, the statistical outcome suggests that independence of internal audit quality is an important factor that can be in Nigerian Federal Universities to boost the level of organizational performance. The finding is similar to that of Alzeban and Gwilliams (2014), Yasin and Nelson (2012), Mohammed (2012) and Hutchinson et al. (2010) who at different contexts established that internal audit independence was a significant tool to enhance operation and achieved improved level of organizational performance. This result is still consistent with earlier findings established by Chhristopher (2014) and Suwaidan and Qasim (2010), which showed that independence of internal audit has

significant relationship with organizational performance.

Additionally, the finding corroborated prior investigations by Alwala and Biroari (2015), Bliss et al. (2011) and Ebrahim (2001) that showed a strong association between internal audit independence and performance of surveyed organizations. Yet, the findings of Haile and Mariam (2014), Buregeya, (2007) and Christopher (2009) conform with current study, and therefore, providing support on the positive and significant effect internal audit in terms of independence and quality, on superior performance in public institutions.

In the same way, this study is in line with George, et al. (2015), Nam (2011), Vanasco (1996) and Roussy and Brivot (2016) whose empirical evidence identified internal audit independence and quality, as well as independence of internal audit committee as vital factor that enhance organizational performance. Hence, independence of internal audit quality was found as dominant factor that impact organizational performance.

Therefore, the current finding fits the assumption of stewardship theory that employees are more interested in groups and organizations than in themselves, and that they work hard to reach workplace, or organizational goals, especially if supported by management can take part in a group and work towards goal achievement on their own (Mulili & Wong, 2011).



## 5. Conclusion and Recommendations

### 5.1 Conclusion

The research agenda seeks to examine relationship between independence of internal audit quality and organizational performance among Nigerian Federal Universities. Data was gathered from senior staff working in the internal audit department of the respective Universities. Then, SPSS was used in the data analysis, and accordingly, the findings indicate that the independent variable has a positive and significant relationship with the dependent variable. Hence, there is a compelling statistical evidence that showed direct connection between independence of internal audit quality and organizational performance in the Nigerian Universities.

This suggested that internal audit department is crucial since it is seen as a major component that promote transparency and compliance with regulation in accounting systems application, which in totality aids in proper appraisal of direct and indirect contributions of various departments towards achievement of overall institutional objectives. Also, demonstrating that internal audit department has a responsibility of ensuring the University's financial stability, and thus, internal audit function is still essential to organizational accounting. Hence, the type of financial transactions in Nigerian institutions signifies the calibre of the internal audit department both in terms of independence and quality, which all contribute to the effectiveness of internal audit as it affects to the growth of the Universities.

In general, internal audit department plays a vital role in ensuring the growth of Nigerian Universities; since, it oversees the management financial resources and evaluate financial operations of various department to ensure accuracy in financial reporting (Public Oversight Board, 1994). Based on this, finding has established a positive and significant connection between independence of internal audit quality and

organizational performance in Nigerian Universities. Thus, independence of internal audit quality becomes an essential operational component of achieving organizational performance.

### 5.2 Implications

The study is significant because it expands knowledge on the existing literature on the relationship between organizational performance at Nigeria's Federal Universities and independence of internal audit qualities or characteristics, which include competence, skills, size, timeliness, and reporting lines. The majority of earlier research were conducted in private sector companies, but the current study was conducted in public sector organizations, focusing specifically on Nigerian Federal Universities. In a similar vein, the study made it to be clearly evident, how effective independence of internal audit quality criteria predict organizational performance, suggesting that anytime a company wants to boost performance, improvements should be made to these variables for better results. Theoretically, the study has succeeded in expanding existing knowledge on concept of independence and quality of internal audit, internal auditors and internal audit department. Similarly, the study has successfully identified the internal audit elements that link to organizational performance, which implies that the study has practical value. Also, the study can help relevant Universities, educational institutions and other regulatory agencies to formulate policies to ensure compliance with current financial rules and regulations among Nigerian educational institutions. Therefore, the study contributed in the development of internal audit's ethical and institutional legal framework among Nigerian Federal Universities. Future studies should include privately and state-owned Universities, in order to further determine whether the relationship between organizational performance and independence of internal audit quality is



consistent across all Nigerian Universities, irrespective of status and funding source.

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