

**THE ROLE OF INTERNAL AUDIT IN CORPORATE GOVERNANCE  
TO SUBSTANTIATE THE DECISION**

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**Abstract:** Apart from the available research in the field, which is mainly based on quantitative data, the present study uses a wide range of qualitative data in order to detect certain more profound attitudes in the relationship between internal auditing and stakeholders. Investors may wish to provide assurance about the objectives and consultancy on risks and control. An internal audit function that has been allocated the appropriate resources can provide such assurance and consultancy. The internal audit function would supplement the management of the activities on a high level, by providing independent and objective assurance measures directed at the efficiency of the organisation’s governing processes, at the effectiveness of the management of all types of risks and determine whether the internal control processes are, indeed, operative in managing risks at a level that is considered acceptable.

**Keywords:** internal audit, corporate governance, management, risk management, internal control