



**RELEVANCE OF PROFESSIONAL AUDITORS IN THE MANAGEMENT OF PUBLIC  
TERTIARY INSTITUTION**

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**Abstract**

*With the goals of examining how professional competence of internal auditor contribute to effective management of tertiary Institutions, examining how quality of Internal Audit work enhance management of Tertiary Institutions, and examining the extent to which independence of internal audit unit impact management of tertiary institution. This study uses a questionnaire as the instrument for gathering research data in accordance with a descriptive research design. The study investigates the value of a professional auditor in tertiary institution management. The descriptive statistics, t-test, and ANOVA test statistics were used in this study. Statistical Package for the Social Sciences (SPSS) was used to analyze the information gathered through the questionnaire. Frequency distribution tables were used to analyze the research questions. Regression analysis was used to test the first and second hypotheses, and an ANOVA test was used to test the third. According to the study, internal auditors must have excellent communication skills in order to successfully carry out their duties. The audit committee is also responsible for safeguarding the independence of internal auditors. Professional competence and skills of auditors can assist stakeholders and provide valuable insight. The study comes to the conclusion that the management of tertiary institutions is not significantly impacted by internal auditors' professional competence. The study suggests that the internal control systems of the institutions need to be strengthened, nurtured, and diligently implemented if they are to perform well financially.*

*Keyword: Internal Audit, internal control, Tertiary Institution Management and Professional Competence.*

## **Introduction**

A time-honored practice, auditing is still frequently used as a management tool in virtually all businesses. It is regarded as a crucial element of organization in both the public and private sectors. The assignment of effective and efficient control mechanisms is the responsibility of the entire management, with auditing being seen as an all-encompassing monitoring and assessment role (Kiabel, 2012). In order to help organizations fulfill their obligations, auditing is done (Okezie, 2004). A quality audit is recognized as a method of assisting a board of directors and other management to concentrate on their responsibility to make sure that effective and efficient controls are in place. Auditing is a crucial component of sound public sector governance. By offering unbiased, objective assessments of whether public resources are managed responsibly and effectively to achieve intended goals, auditors assist public sector organizations in achieving accountability and integrity, improving operations, and building trust among residents and stakeholders. The oversight, insight, and foresight required by governance must be provided by the public sector auditor in order to fulfill their duties. The goal of oversight is to identify and stop public wrongdoing while also examining whether public sector organizations are operating as they should. Insight offers decision-makers a frank assessment of the operations, results, and policies of the public sector. Through foresight, trends and upcoming challenges can be detected. Auditors use tools like financial audits, performance audits, investigations, and consulting services to carry out each of these tasks.

The growth and development of the corporate sector and the global economy are both significantly influenced by auditing. On the accuracy of the financial statements, auditors pass judgment. Users of financial statements must be able to trust that the data is being reported, measured accurately, and presented fairly. To make it more likely that decision-makers will rely more on the auditor's report and the audited financial statements—which are more pertinent, objective, and accurate—auditors must develop their skills. The qualifications of the auditor, the internal control framework of the company, and the size of the audit firm are some of the variables that affect the quality of the audit. On the other hand, some authorities and small audit firms contend that the size of an audit company has no bearing on the quality of the audit and should be disregarded when selecting an auditor. Internal audit, in particular, has emerged as a crucial management tool for achieving effective control in both public and private businesses. In order to ensure that an enterprise's goals are met, control mechanisms are the systems put in place to monitor, direct, encourage, or restrain its numerous actions. By identifying inadequacies in management procedures, internal auditing lays the groundwork for resolving errors that

evaded the first line of defense before they become unmanageable or are highlighted in an external auditor's report.

### **Research Problem**

Studies indicate that accounting fraud has spread throughout tertiary institutions and is a threat to advancement. According to Chidumaga (2017), accounting crimes continue to pose a threat to the growth and efficient operation of Nigeria's higher education institutions. The misappropriation and embezzlement of funds intended for development projects and salaries of academic and administrative staff by school management has reportedly led to staff disputes. As a result, it may have been difficult for the institutions in the study area to fully equip themselves with the necessary infrastructure and educational facilities. In recent decades, little to no attention has been paid to evaluating auditing's effectiveness from the perspective of respondents, despite the crucial role it plays in reducing waste and making prudent use of public funds in Nigeria's higher educational institutions. This oversight has, in large part, led to a significant research gap that this study seeks to close. The effect of auditing on the profitability of various businesses has been the subject of numerous studies on auditing and internal controls that have been carried out globally, regionally, and locally. Effective auditing and internal control have been linked to improved business financial performance, according to research by Abu-Musa (2004), Chunlan (2009), Wittayapoom (2011), Kakucha (2009), and Nyakundi and Nyamita (2014), for instance. However, the majority of these studies have concentrated on particular industries, while others have concentrated on a variety of publicly traded companies in their respective fields. None of these studies have examined the value of auditing in institutions of higher learning, particularly in western Nigeria. This study's goal is to examine the function of professional auditors in the administration of public tertiary institutions in Nigeria.

The main objective of the study is to examine how professional auditors contribute to the management of public tertiary institutions. The precise objectives are listed below; *(i) To investigate how internal auditors' professional competence contributes to effective management of tertiary institutions. (ii) To investigate how the quality of internal audit work benefits tertiary institution management.*

Understanding the importance of internal audit in tertiary institution management is central to the research questions; *(i) the first research question looks at how professional competence plays a part in managing tertiary institutions. It aims to shed light on how internal auditors' skills and*

*knowledge affect tertiary institutions' compliance, risk management, financial management, and decision-making processes. (ii) The second research question focuses on the advantages of high-quality internal audit work for tertiary institution management. It investigates how the effectiveness of internal audit work affects risk management procedures, internal control systems, compliance with regulations, fraud detection and prevention, and overall governance and accountability in tertiary institutions.*

*(H01): According to the hypothesis, the professional competence of internal auditors has little to no influence on tertiary institutions' management. In other words, it is not believed that internal auditors' expertise and knowledge are essential to the efficient management of these institutions.*

*(H02): According to this premise, improvements in tertiary institution management are not caused by the caliber of internal auditing. It implies that the caliber of internal audit work does not significantly contribute to improving management practices and results within these institutions.*

In order to ensure sound management procedures and enhance the financial integrity, risk management, and governance of tertiary institutions, both research questions place a strong emphasis on the value of internal audit. H02 challenges the notion that high-quality internal auditing positively influences the overall management of such institutions, H01 questions the significance of internal auditors' professional competence in tertiary institution management.

### **Significance of the Study**

The Nigerian government is interested in and concerned about all of these things, particularly now that the nation is battling corruption and irregularities on all fronts. This study is important because it reveals the factors that affect auditor task performance, invariably assisting and completing government campaigns in combating corruption. Auditing is a control mechanism that ensures this, and Tertiary Institutions are government arms that consume significant government allocation. Furthermore, earlier research suggested including developing nations in studies on internal auditing. Aside from that, there doesn't seem to be much auditing research being done in the educational sector. This study is important because it contributes to the body of knowledge by addressing the suggestions made in earlier literature for extending auditing research to Nigeria, particularly the educational sector. In carrying out their oversight duties, regulatory organizations like the NUC, NBTE, NCCE, and the Auditor-offices General for the Federation and States are assisted by the study. It aids management in creating policies and reaching decisions for tertiary institutions. The Institute of Chartered Accountants of Nigeria

(ICAN) and the Association of National Accountants of Nigeria (ANAN), Nigeria's accounting and auditing regulatory bodies, are also encouraged by this development because more of their members hold auditing positions in tertiary institutions. They can use it to make decisions about how to train their members in internal auditing. For the councils, management, and internal auditors of tertiary institutions, the study is crucial. This study would undoubtedly add to earlier research by supplying more proof regarding the identification of the most crucial factor that affects the efficacy of auditing in Nigerian tertiary institutions. The results of this study will also help stakeholders, management, internal auditors, accountants, and policy makers in Nigerian tertiary institutions identify the precise elements that need to be prioritized in order to enhance auditor performance. The Scope of this study state that major of Nigeria's higher education institutions should have been included in the study, but due to time and resource limitations, this is either challenging or impossible to do. Given how difficult it would be to study every tertiary institution in Nigeria, the study is restricted to those in Oyo State. The Polytechnic Ibadan, University of Ibadan, Ladoko Akintola University of Technology, and Emmanuel Alayande College of Education are some of the chosen tertiary institutions.

## **Conceptual Issues**

### **The Auditing Concept**

The Latin word "audire," which means "to listen," is where the word "audit" originates. In the past, when a business owner suspected fraud, he or she would appoint an auditor, claims Anderson (2012). When it comes to financial operations, the auditor used to listen carefully to the justifications provided. At the time, auditing was only performed to identify errors and frauds. But it wasn't until the advent of the double entry bookkeeping system that the role of an auditor was first established. The scope of the audit was then widened after that. Since the Industrial Revolution, the company has expanded in scope and complexity, but the owner and management have remained distinct. Olatunji (2019) defines auditing as the process of having a third party examine a company's books of accounts in order to determine whether the financial position and operating results reported on the income statement and balance sheet are accurate and fair, as well as to look for and stop fraud and other errors. Therefore, auditing is the process of examining the books of accounts to see if frauds and errors have been committed as well as whether all personal and impersonal ledger balances are accurately displayed. A person who independently examines financial records is referred to as an auditor.

## **Classification of Auditing**

It is now impossible to provide a comprehensive classification due to the auditing scope's significant expansion in recent years. The two categories into which auditing is divided for the purposes of this study into two Statutory Audit and Internal Control are internal auditing and statutory or external auditing.

A statutory audit, also referred to as a mandatory audit, is one that must be conducted in accordance with a law, a court order, or another legal requirement. Because it is required by law, it is carried out within an organization. This type of audit is mandated by law and guarantees that the company complies with particular rules and laws. Various industries and sectors are covered by statutory auditing, including insurance companies, banks, and educational institutions. For instance, the Companies and Allied Matters Act (CAMA) of 1990 in Nigeria requires insurance companies to undergo audits, whereas the Banks and Other Financial Institutions Act (BOFIA) requires banks to undergo audits. As required by pertinent laws and regulations, such as BOFIA in the case of tertiary institutions, schools are also required to submit to statutory audits. An organization's financial statements, operations, and adherence to legal and regulatory requirements are all subject to an obligatory audit in order to provide an unbiased and independent evaluation. It guarantees the accuracy, dependability, and adherence to generally accepted accounting principles of the financial information presented by the organization.

Contrarily, internal control refers to the systems, processes, and practices put in place within an organization to guarantee the accomplishment of goals, efficient risk management, and compliance with laws. An essential aspect of internal control is internal auditing. It is an impartial, unbiased assurance and consulting activity that seeks to benefit and enhance the business operations of the organization. Internal auditors evaluate various organizational operations and controls in a systematic, unbiased manner. In addition to assessing the reliability and accuracy of financial and operational data, their duties also include determining business risks, reducing those risks, and ensuring that the organization is in compliance with all applicable laws and internal policies. Internal auditing improves risk management, control, and governance procedures by taking a methodical and disciplined approach. This helps organizations accomplish their goals. It offers insightful suggestions and ways to make improvements, fostering openness, effectiveness, and efficiency in business practices.

Mandatory audits are internal audits carried out by organizations to verify compliance with specific laws and regulations. They offer an unbiased evaluation of financial statements and compliance. Internal control, particularly through internal auditing, places a strong emphasis on

enhancing an organization's operations, risk management, and adherence to rules and policies, which helps the organization achieve its goals.

### **Objectives of Auditing in Institutions**

First, an auditor has specific duties based on their job title. But when it comes to conservative audits, their main goal is to make sure that things are working well and that resources are being used efficiently. They focus on a few important things, like making sure that the schools have good systems in place to control how things are done.

- To see if the school is using its stuff in the best way to reach its goals.
- To figure out if the money and plans are being used the way they should be.
- This means making sure that rules and laws are obeyed when making decisions and creating new rules.
- To make sure that the records of money, things in a store, and information about people are checked often to find any lies, mistakes, or problems and fix them.
- To make sure the person in charge is doing their job correctly, we need to check their work regularly. We can do this by giving them surprise surveys where they have to count the money they have. We can also check the papers and books they use to keep track of the money. This way, we can make sure everything is being done the right way.
- To make sure that all actions involving money are checked and given permission before they happen.
- To make sure that the right steps are taken and the rules are followed when giving out contracts for work, supplies, and jobs.
- Find out how much of the previous suggestions from the audit have been done.
- To make sure that important papers are there and good enough.
- Checking if there are enough and safe papers and files.

### **Auditing's Role in School Administration**

The main job of auditors for a company is to check the company's financial records and make a report to the people who own the company. They also have to report to a special group at schools. Another rule says that auditors must follow certain guidelines. The auditors have a job to do, which is to investigate and look into certain things. They need to do this so that they can form an opinion on some specific matters.

Whether the company kept proper accounting records and received relevant reports suitable for their audit from branches they did not visit.

Whether the company's balance sheet and income statement (if not consolidated) match accounting records and reports.

If the requirements of Parts V and VI of Annex 3 and Parts I to III of Annex 4 of the Decree are not complied with in respect of accounts, the auditors shall add to their report a statement containing the required particulars, to the extent that they are competent enough to do so.

### **Internal Control Systems at Tertiary Educational Institutions: What They Do**

A crucial tool used in all educational institutions is internal control systems. To provide high-quality instruction and a conducive environment for teaching, learning, and research, an educational institution must establish an effective internal control system. Administrators of educational institutions greatly benefit from the system, particularly when making decisions. Internal control reduces waste and keeps a business on track to accomplish its objectives. As financial data is the cornerstone on which management depends to make short- and long-term tactical decisions as well as forecast the future with some degree of accuracy, it also ensures that accurate financial data is published. The type of information that is available, in Scott's (2015) opinion, completely determines the quality of any decision. It is well-known that management can develop effective company policies with the help of timely and accurate financial data. In addition to being critical for financial controls, ICS is also the best tool for financial management, according to Abdullahi (2007). The preservation of data integrity and assurance of accurate and thorough data processing are just a couple of the ways that Adejola (2009) claims that effective ICS benefits businesses. A well-established ICS ensures profit maximization and loss/cost minimization, according to Owo (2013). In addition to preventing conflicts between duties for various cadres of officials, the internal control system aids in ensuring that everyone adheres to the organization's ethics. Walker (1999) continues by stating that ICS, if properly planned and carried out, would offer a reasonable level of assurance regarding the avoidance or early detection of an unauthorized acquisition, use, or disposal of the University's assets.

### **Theoretical Review**

#### **Theory of Stewardship**

The stewardship hypothesis is a key idea that is relevant to the relationship between the effectiveness of internal audit and corporate governance. The concept of stewardship was developed by James Davies and Lex Donaldson. The current dynamic between a company's ownership and management can be viewed through the lens of stewardship theory. According to



Donaldson and Davies (1991), this implies that the manager is a steward of the business with the same attitudes and objectives as the owners. Stewardship theory holds that there is no conflict of interest between managers and owners, and that the goal of governance is to set up procedures and frameworks that enable the best possible collaboration between the two (Donaldson, 1990). Additionally, this theory suggests that executive control is not inherently problematic and that organizational administrators typically act in a benign manner (Donaldson, 2008).

Stewardship theory places a higher value on goal convergence among the parties involved in corporate governance than on the agent's self-interest. This is in contrast to agency theory, which assumes a conflict of interest between the agent and the principal(s), and assumes that the manager's actions are consistent with the principals' interests.

### **Review of Empirical Studies**

Okute and Enah conducted research into auditing and fraud control in Nigerian tertiary institutions in 2019. The study's main goal was to assess how auditing reform had an impact on fraud prevention in Nigerian tertiary institutions. Three hypotheses are created and put to the test. The study used a survey research design. All ninety-one (91) audit employees in the study area made up the study's population. To collect the data, the researcher developed a standardized questionnaire. The study's findings show that internal, forensic, and external audits all have a big impact on tertiary institutions' ability to control fraud. The study came to the conclusion that auditing, whether internal, forensic, or external auditing, could be used to reduce fraud. It was suggested, among other things, that school administration hire knowledgeable internal auditors who would be objective in evaluating the institutions' financial transactions, as well as that forensic auditors be occasionally hired to detect fraud at an early stage.

The performance of Nigerian public universities is compared to the effectiveness of internal audits in Bello, Ayoib, and Zalina's (2017) study. In this investigation, the relationship between organizational performance and the caliber of internal audit in Nigerian federal universities is investigated using top management support as a moderating variable. Internal audit competence (IAC) and internal audit independence (IAI) are independent variables, and organizational performance is the dependent variable. 40 federal universities in Nigeria were used to select 400 senior internal auditor samples. Internal auditors received the data that had been collected via questionnaires.

Descriptive and inferential statistics were used to analyze the data and test various hypotheses. The study's results show that, with the exception of IAI and organizational performance, there are significant positive associations between the study's variables after looking at the direct

relationship between the independent factors and the dependent variable. IAI, on the other hand, has a positive and significant relationship with organizational performance, as indicated by the moderating effect of top management support in the relationship between the independent variables and organizational performance.

According to the findings, there is a strong correlation between organizational performance and IAQ dimensions, and Nigerian federal institutions can perform at their best when internal audit quality factors are in place. The study has significantly added to the body of knowledge already present in Nigerian federal universities and advanced the field of internal auditing in the country's public sector as well as our understanding of the effects of the moderating variable. The results indicate that for better service delivery and efficiency, internal audit quality should always be given top priority. Eke (2018) examined the performance of corporate governance and internal audit in institutions in Rivers State. The primary goal of this study was to determine how internal audit and corporate governance interact in Rivers State colleges. For this study, a survey research design was employed. Students from each of Rivers State's five universities made up the study's population. The participants in the study were chosen by convenience sampling.

The primary method of data collection was a structured questionnaire, which allowed for the collection of adequate data regarding internal audit and corporate governance practices in the evaluated universities. The data was analyzed using descriptive statistics, and the hypotheses were tested using linear regression and correlation analysis. In Rivers State universities, the investigation found a positive linear relationship between internal audit and corporate governance. All internal audit measures had a significant impact on the effectiveness of the governing council and audit committee, but not on external audit. The study found that internal departments at the institutions it examined routinely carried out financial, operational, and compliance audits.

## **Methodology**

### **Research Design**

This study uses a descriptive research methodology, with a questionnaire acting as the main instrument for gathering data. Its benefit comes from the ability to examine a large population using a self-report instrument. The research design is justified by the fact that participants will be able to answer the research questions in their own unique ways, making it appropriate for the study. This study places a lot of emphasis on Nigeria's tertiary institutions. This study thus shows the value of a professional auditor in the administration of public tertiary institutions in Nigeria.

All public postsecondary institutions in Oyo State, including universities, polytechnics, and colleges of education, were included in the population targeted for this study.

### **Sample Size and Sampling.**

The four tertiary institutions chosen for this study are The Polytechnic Ibadan, Ladoke Akintola University of Technology, The University of Ibadan, and Emmanuel Alayande College of Education. This sample includes a state university, a federal university, a state-owned polytechnic, and a state-owned college of education. Staff from the accounting and internal audit departments of the chosen institutions will make up the study's four hundred (250) respondents.

### **Methods for sampling.**

This study employed approaches for purposeful sampling. Because it selects a sample based on a population's characteristics and the purpose of the study, purposeful sampling is preferred because it is a non-probability sample.

### **Data sources.**

Primary data are the basis for this study. The researcher will administer standardized questionnaires in order to gather data for the study.

A 5-point Likert scale, with 5 being "strongly agree," 4 being "agree," 3 being "uncertain," 2 being "disagree," and 1 being "severely disagree," was used to create the survey.

The survey was divided into two sections: section (A) asked about respondents' personal characteristics, and section (B) asked about respondents' worries about the research questions listed in the first chapter of this study.

### **Presentation and analysis of data methodology.**

The Statistical Package for the Social Sciences (SPSS) was used to analyze the data gathered through the questionnaire. Analysis of variance (Anova) was used to test the hypotheses while frequency distribution tables were used to analyze the research questions.

### **Data Presentation and Analysis**

#### **Demographic Data of the Respondents**

**Table 4.1 Demographic characteristics of the Respondents**

Item		Frequency	Percentage
<b>Gender</b>	Male	111	55%
	Female	91	45%
	<b>Total</b>	<b>202</b>	<b>100.0 %</b>
	OND/HND	71	35.1%

<b>Educational Status</b>	BSc	62	30.7%
	MSc/MBA	50	24.8%
	Professional Qualification	19	9.4%
	<b>Total</b>	<b>202</b>	<b>100.0%</b>
<b>Age</b>	18-25 years	44	21.8%
	26-35 years	79	39.1%
	36-45 years	38	18.8%
	46-55 years	20	9.9%
	56-65 years	21	10.4%
	<b>Total</b>	<b>202</b>	<b>100.0%</b>

**Source: Field Survey, 2021**

Table 4.1 shows that 55% of the respondents are male, while the remaining 45% are female. This represents a 55:45, an indication that appointment into federal government establishment is fairly proportional in terms of distribution among sexes.

The table also shows that

35.1% of the respondents are OND/HND holder, 30.7% of the respondents are Bsc holder, 24.8% of the respondents are MSC/MBA holder and 9.4% of the respondents have Professional Qualification, this implies that on average most of the respondents are graduates. The table equally shows that 21.8% of the respondents are within the age 18-25years, 39.1% of the respondents are within the age 26-35years, 18.8% of the respondents are within the age 36-45years, 9.9% of the respondents are within the age 46-55years and 10.4% of the respondents are within the age 56-65years, an indication that more of the government employees are of average age.

### **Analysis of Research Questions**

**Table 4.2**

S/N	Statement	SA		A		NS		D		SD	
		Freq	%	Freq	%	Freq	%	Freq	%	Freq	%
1	Professional competence and skills of Auditor can assist stakeholders and provide valuable insight	96	49.5%	70	34.7%	19	9.4%	14	6.9%	3	1.5%
2	Independent reconciliation of all balances by	54	26.7%	81	40.1%	43	21.3%	19	9.4%	5	2.5%

	professional auditor bring about effective internal control in tertiary institutions										
3	Independence and professionalism of internal auditor is a source of security to the dynamic accounting system of tertiary institutions.	54	26.7%	86	42.6%	39	19.3%	19	9.4%	4	2.0%
4	Effective review of internal control system and protection of internal auditor from management threat is the duty and responsibilities of professional auditor	33	16.3%	97	48.0%	47	23.3%	18	8.9%	7	3.5%
5	Independence of the auditor is a key element of auditor's professionalism	42	20.8%	96	49.5%	41	20.3%	16	7.9%	7	3.5%
6	Internal audit professionalism is an important element of the range of resources and mechanisms available to public tertiary Institutions to assist them to meet their responsibilities.	45	22.3%	84	41.6%	44	21.8%	24	11.9%	5	2.5%
7	The effectiveness of internal audit professionalism greatly contributes to the effectiveness of public tertiary institutions.	45	22.3%	94	46.5%	34	16.8%	26	12.9%	3	1.5%
8	Inadequate internal control systems as a result of non-professionalism is an impediment that slows down the progress of public tertiary institutions	52	27.5%	86	42.6%	38	18.8%	16	7.9%	10	5.0%
9	Accuracy and adequacy of audit programs, and the	46	22.8%	63	32.2%	53	26.2%	27	13.4%	13	16.4%

	scope of audit positively affect the management of tertiary institutions										
10	Periodic evaluation of the internal audit functions quality and continuing internal control has influential role on the management of public institutions	47	23.3%	79	39.1%	37	18.3%	27	13.4%	12	5.9%

Sources: Field Survey, 2021

According to Table 4.2 above, 34.7 percent of respondents agreed with the statement, 9.4 percent were unsure, 6.9 percent disagreed, and 1.5 percent strongly disagreed. However, 47.5 percent of respondents strongly disagreed with the statement. According to this analysis, an auditor's professional competence and skills can benefit stakeholders and offer insightful support. According to analysis in table 4.2, 26.7 percent strongly agreed that independent reconciliation of all balances by a professional auditor would result in effective internal control in tertiary institutions, 40.1 percent agreed, 21.3 percent were unsure, while 9.4 and 2.5 percent strongly disagreed. The analysis shows that independent reconciliation of every balance by a professional auditor results in efficient internal control in tertiary institutions. Additionally, it was noted in the table that 26.7% of respondents strongly agreed with the statement that the independence and professionalism of internal auditors is a source of security to the dynamic accounting system of tertiary institutions, while 42.6% agreed, 19.3% were unsure, 9.4% disagreed, and 2.0% strongly disagreed. The table also reveals that 16.3 percent strongly agreed that it is the responsibility of professional auditors to effectively review internal control systems and protect internal auditors from management threats, 48.0 percent agreed, 23.3 percent were unsure, 8.9 percent disagreed, and 3.5 percent strongly disagreed. Additionally, the table reveals that 20.8 percent strongly agreed that the auditor's independence was a crucial component of their professionalism, 47 point 5 percent agreed, 20 point 3 percent were unsure, 7 point 9 percent disagreed, and 3 point 5 percent strongly disagreed. The table also shows that 22.3 percent strongly agreed that internal audit professionalism is an important component of the range of resources and mechanisms available to public tertiary institutions to assist them in meeting their obligations, 41.6 percent agreed with the statement, 21.8 percent agreed but were unsure, 11.9 percent disagreed, and 2.5 percent strongly disagreed. Table 4.2 also reveals that 46.5 percent agreed with the statement, 16.8 percent agreed but were unsure, 12.9 percent disagreed, and 1.5 percent strongly disagreed.

In addition, 22.3 percent strongly agreed that internal audit professionalism greatly contributes to the effectiveness of public tertiary institutions. The table also showed that 25.7 percent strongly agreed that inadequate internal control systems brought on by non-professionalism are a hindrance that prevents public tertiary institutions from progressing, 42.6 percent agreed with the statement, 18.8 percent were unsure, 7.9 percent disagreed, and 5.0 percent strongly disagreed. The table also shows that 31.2 percent agreed with the statement, 26.2 percent agreed but were unsure, 13.4 percent disagreed, and 6.4 percent strongly disagreed, while 22.8 percent strongly agreed. Finally, the table showed that 39.1 percent agreed with the statement, 18.3 percent agreed but were unsure, 13.4 percent disagreed, and 5.9 percent strongly disagreed. However, 23.3 percent strongly agreed that periodic evaluation of the internal audit functions quality and ongoing internal control has an influential role on the management of public institutions.

### Testing of Hypotheses

**Table 4.3**

ANOVA					
Performance					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1490.959	18	82.831	11.461	.000
Within Groups	1322.546	183	7.227		
Total	2813.505	201			

Table 4.3 above shows that the significant P-value =0.001 is lesser than critical value 0.05. The rule of ANOVA is such that we reject the null hypothesis if the significant P-value is less than the critical value. Therefore, reject  $H_0$  and accept  $H_2$  which says that professional competence of internal auditor have significant contribution to the management of Tertiary Institutions.

From table 4.42 above, F calculated was 11.46. This when compared with F from the table at  $F_{18, 183, 5\%}$  which is 1.75. The rule of ANOVA is such that we reject the null hypothesis if F calculated is greater F from the table. Since our F calculated is 11.46 which is greater than the table value of F at 5% level of significance, we reject the null hypothesis and accept the alternative hypothesis and conclude that professional competence of internal auditor have significant contribution to the management of Tertiary Institutions.

## **Conclusion and Recommendations**

### **Summary**

With the goals of examining how professional competence of internal auditor contribute to effective management of tertiary Institutions, examining how quality of Internal Audit work enhance management of Tertiary Institutions, and evaluating the extent to which independence of internal audit unit impact management of tertiary institution, the study looked at the relevance of professional auditors in the management of public tertiary institutions in Oyo State. This study uses a descriptive research design and a questionnaire as the instrument for gathering research data. The study investigates the value of a professional auditor in managing tertiary institutions. In this regard, the t-test, ANOVA, and descriptive statistics are the test statistics used in this study. The Statistical Package for the Social Sciences (SPSS) was specifically used to analyze the data gathered through the questionnaire. Only One hypotheses was tested using regression analysis, The study concludes that the professional competence and skills of auditors can benefit stakeholders and offer insightful assistance, that internal auditors must possess excellent communication skills in order to successfully carry out their duties, and that the audit committee is responsible for safeguarding the independence of internal auditors.

### **In conclusion.**

The study's findings are used to draw the following conclusions:

- i. Internal auditors' level of expertise does not significantly affect the management of tertiary institutions.
- ii. Quality internal audit work does not enhance tertiary institutions' management.
- iii. The Independence Internal Audit unit has minimal effects on the management of Nigeria's tertiary institutions.

### **Recommendations.**

It was advised that the institutions' internal control systems need to be enhanced, nurtured, and diligently implemented if they want to operate profitably. Employees who prepare financial statements and reports must act honestly and transparently, and they must be held accountable for any inaccurate reporting. In order for the organization to get value for its investments, the officers who have the authority to incur and approve expenditures must also be accountable for every resource used. In order to generate income for themselves and increase their liquidity, higher education institutions must also increase their capital expenditure. Those who have misappropriated organizational funds and recovered funds must be prosecuted in court.



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