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Imperatives of marketing internal auditing in Nigerian universities

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Abstract

The inconsequential perception of internal audit function in Nigerian university system by stakeholders due mainly to 'customer ignorance' is a matter of concern. Indeed, there is an apparent disconnection, so much so that the activities and potentials of the function are grossly misunderstood, undervalued, underused and, oftentimes, abused. The objective of this paper is to expound the conceptualisation of marketing internal audit as an imperative to improving the perception of internal auditors as partners in value enhancement, as opposed to being roadblocks and detectives. The importance of building strategic relationships for effective marketing internal audit services in the system is discussed.

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1. Introduction

Internal auditing has continued to generate a high level of research interest among the academia and practitioners since the collapse of Enron. In Nigeria, the Cadbury's case which led to renewed agitations for a stricter regime of sanctions on corporate officers, comparable to the provisions of the Sarbanes Oxley Act of the United States (Ogiedu & Odia, 2013), spurred up the emphasis on internal audit in the private sector. However, even though the practice of internal audit is more profound in the private sector, it has begun to receive tremendous research attention in the public sector recently due mainly to its acclaimed contributions (Enofe et al., 2013;

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Unegbu & Kida, 2011; and Beyanga, 2011). This upholds the view that internal audit is an effective investment in assurance and business improvement in the public sector (Australian National Audit Office, 2007). Internal audit is an intrinsic component of the organisational structure in all Nigerian universities. It is an essential process in the university's governance arrangements in providing assurance to Councils and the Vice-Chancellors that key risks are being managed effectively as well as highlighting areas for value-added operations. The risk management function facilitates the development of effective policies, procedures and processes, culminating into internal controls that protect the institution's assets, create reliable financial reporting, promote compliance with laws and regulations, and achieve effective operations and efficient value delivery.

However, in many Nigerian universities, it does appear that internal auditors are merely tolerated due to compliance with regulations; and that given a choice, many of the Managements would rather do without the internal audit function. For instance, very few Nigerian universities have internal audit charter. This apparently translates to lack of commitment from managements which is vital to audit effectiveness (Sawyer, 1995). Apparently, there is a disconnection and its potentials are grossly misunderstood, undervalued, underused and, oftentimes, abused as is evident in the emphasis on the traditional 'tick box' auditing approach mostly in use in the system today. This vitiates the acceptability and implementation of audit recommendations which are highly relevant to audit effectiveness (Van Gansberghe, 2005). The consequences are evidently reflected in comparative rankings of Nigerian universities in 2013 which indicates that Obafemi Awolowo University and University of Ibadan that ranked first and third respectively in Nigeria are ranked 1113 and 2109 in the world (accessible at <http://www.webometrics.info/en/Africa/nigeria>) while same universities are positioned 8th and 24th in Africa's ranking (accessible at <http://www.webometrics.info/en/africa>)! For an acclaimed 'African giant', this is despicable.

Given this situation, stakeholders are apparently not getting the most out of the investments made on internal audit in these institutions, a circumstance that has casted doubts and aspersions on the future of internal auditing in the system.

More than any other time in history, internal audit faces a cross-roads. One path leads to isolation and growing irrelevance. The other, to confusion and insecurity. Let us pray that we have the wisdom to choose correctly (Mercer, 2002).

This appears to be the situation of internal auditing in Nigerian universities where internal auditors are apparently facing a bleak future as they swim in the ocean of confusion in search of relevance in the system. The seemingly inconsequential perception by stakeholders on the risk management activity in the system is a matter of concern. In most cases, the challenges Internal Audit Directorates in universities face can be summarised as what Kramer (2011) refers to as 'customer ignorance'. Unfortunately, most of the internal auditors fail to appreciate that external customers have negative perceptions on internal audit's contributions to their organisations (Trotman, 2013) in the system. These notions may be wrong but are there all the same. There is need to ensure that university policy makers, Managements and other essential stakeholders appreciate regulators' determined move to deliver internal audit's full potentials across Nigerian universities.

In 1942, Polaroid founder, Edwin Land said: "marketing is what you do when your product is no good." (Ward, not dated). This highlights the need for constant marketing of the internal auditors' benefits, promoting the value they add, and packaging and selling themselves as part of the university's success, and letting people know that they are in dire need in the system. This has become necessary because stakeholders perceive internal auditors based upon their experiences with their products or services. Unfortunately, the concept of marketing internal audit services in Nigerian universities is novel.

This paper is an attempt to expound an attitudinal approach that effectively supports marketing of internal auditing in Nigerian universities. The objective is to improve the perception of internal auditors as partners in value enhancement, as opposed to roadblocks and detectives, in Nigerian university system through effective marketing of the internal audit function.

2. Internal audit product portfolio and marketing

The new role of internal audit has expanded beyond rooting out inefficient processes and procedures to include a growing focus on driving improvements in operational areas and greater involvement in risk management. The

Institute of Internal Auditors (2013a) defines internal auditing thus:

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

Clearly, value addition and operational improvement are central themes in the vision of modern internal auditing. It is incumbent on all risk managers in organizations to live this vision by thoroughly understanding the evolution of internal auditing that begun in the early 1990s, significantly changing from passive, historical detective auditing to a more flexible and participative internal auditing approach that offers a menu of customer support (Ramamoorti, 2003). While this presents numerous opportunities for internal auditors in the system to showcase their relevance, it also comes with responsibilities requiring a paradigm shift from the traditional focus on financial risks, controls and compliance to offering expanded assurance and consulting services to the organization. The result is that internal audit approach has evolved to include prevention and solution mechanisms for improving internal audit controls. This has enriched the internal audit portfolio. It is therefore critical that internal auditors in Nigerian universities are familiar, and comfortable, with the diversified internal audit product offerings that extend beyond the traditional detective role. With this diversified menu, its mission in a typical university environment would be to assist Councils and Managements in the discharge of their oversight, management, and operating responsibilities through independent audits and consultations designed to evaluate and promote the system of internal controls, including effective and efficient operations. Accomplishing these requires several processes and activities which need to be marketed to essential stakeholders for effective delivery. According to Trotman (2013: iii):

... the main determinants of IAF [internal audit function] quality considered ... are input factors (soft skills, technical skills, personality traits, experience and objectivity), process factors (strong relationships, the engagement closeout, the audit approach, and auditing with a business understanding), output factors (effective communication and reporting, relevant and practical findings and recommendations), and contextual factors (firm culture and ability to attract staff).

Each of these factors, with their various components, needs to be packaged and sold to the appropriate stakeholders. Indeed, internal audit function is complex, multi-dimensional and assessed differently by stakeholders, using a select number of information cues in their judgment process (Trotman, 2013).

The American Marketing Association and the Chartered Institute of Marketing define marketing as (Approved July, 2013):

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

As an activity, marketing is creating and proposing products/services, communications (advertising) as well as creating and proposing delivery (packaging). These activities have value for clients and society at large. On the other hand, marketing as a process is used by a business to create value for clients and build client relationships with the goal of capturing value from clients in return. The main objective of marketing is thinking about the business in terms of customer needs and their satisfaction by integrating the knowledge of clients' needs and preferences with that of the organisation's capacity and skills to create value. It differs from selling because (in the words of Harvard Business School's retired professor of marketing, Theodore C. Levitt (Levitt, 1986)):

Selling concerns itself with the tricks and techniques of getting people to exchange their cash for your product. It is not concerned with the values that the exchange is all about. And it does not, as marketing invariably does, view the entire business process as consisting of a tightly integrated effort to discover, create, arouse and satisfy customer needs.

In other words, marketing has less to do with getting customers to pay for products or services as it does in developing a demand for that product and fulfilling the customer's needs. Accordingly, selling is merely an essential aspect of marketing. Marketing is about getting the right product or service to the customer at the right price, in the right place and at the right time. Marketing enables service providers to interpret customer wants,

needs and desires with the aim of matching, or even exceeding, them in the delivery process. Increasing competitive pressures have made marketing the vogue in both private and public sectors (The Chartered Institute of Marketing, 2009). It is important to note that the customer is at the heart of the business (Deloitte, 2013); therefore, any business can only ignore this at its peril.

From the preceding, there is no much argument that marketing is relevant to internal auditing both as an activity and a service. Marketing, therefore, is a key success factor of customer satisfaction and sustenance through better service quality. For the universities to derive satisfactory value from services of internal auditing, its activities should be conducted within the right proportion of the product mix comprising of basic principles referred to as 7Ps of marketing. These are product/service, price, place, promotion, processes, people and physical evidence. The 7Ps enunciated by The Chartered Institute of Marketing (2009) are relevant to marketing internal audit service, as generic principles, as expounded below.

There is absolute need to have the right types of *products* or services that are in demand for a defined market. For instance, what internal audit sells needs to be well defined in terms of quality, demand, need and relevance. This is important in terms of stakeholders' recognition and appreciation of the service in the organisation. Even where there are defined services by regulations, as in the case of internal audit in Nigerian universities, it is pertinent to determine what can be done to offer better service to better meet stakeholder needs than competitors. At all times, what can give the edge to stand out is the most desirable. This is where the identification, assessment, prioritisation and management of risk areas to ensure compliance and improve operations become pertinent. Something needs to be known to be in existence for it to be wanted (Institute of Internal Auditors, 2013b). Unfortunately, internal auditors oftentimes seem to have difficulty describing what they do in a few words; and they are not always upbeat when engaged in discussions about their chosen profession. There is no customer confidence where the service provider appears to be confused or unsure of what they do or the services they offer and the measurable value they add.

Price has a lot to do with how a product or service is perceived. For internal audit, this would mean that services rendered to the organisation have value and it can be measured and explained to stakeholders. At all times, the cost of rendering internal audit service to the institution should not exceed the expected benefits therefrom. This implies that measurement should be seen as a critical component of internal audit function because of its capability to enable a greater understanding of its impact and how it may be improved, on the basis of its effectiveness and efficiency. To be effective, internal audit team must demonstrate results, requiring a performance measurement system tied to the stakeholder value. This is crucial in generating a shift in attitudes towards the effectiveness and efficiency of internal audit functions. Unfortunately, it is not known if any Nigerian university's Directorate of Internal Audit today has a robust set of meaningful targets and metrics. Like any other business process, internal audit's performance and value contribution can be measured only if clear value drivers have been established at the outset and effective measurement protocols are developed.

The significance of *place* is not always as obvious as it may appear. This principle compels the internal audit function to assess if it has a fair share of management's attention, resources and can compete with other segments in the organisation. Getting its rightful place within the organisational management entails the articulation of high risk areas and taking up actions on those that portend the relatively higher risk to the institution. Examples of high risk areas in Nigerian universities include quality of research and teaching delivery; effective examinations, grading and release of results; sourcing for grants and funding; efficient processing of payments; registration; and delivery of transcripts to graduates on a timely manner may also be potential value-adding activities for the internal audit.

Promotion entails reaching out and spurring clients to make a purchase decision. Achieving this requires a coherent and coordinated communication programme. Promotion would be a way of communicating what internal audit does, has done and shall be doing. For promotion to be effective, it must gain attention, be appealing, tell a consistent message and above all give the clients reasons to go for the service. Part of the marketing plan should include several components on getting the word out about the internal audit service. There is always the need to advertise, reach out to stakeholders in order that they may recognise the internal auditors and appreciate the services they render. When 'the left hand does not know what the right hand is doing' in an organisation, there is a fundamental disconnect and miscommunication; and if there is misalignment, misunderstanding,

miscommunication and mistrust, that pernicious combination could spell disaster for the organization (O'Dell and Grayson, 1998). The combination and use of promotion mix would depend on the budget, the message to be communicated, and the target service delivery.

Processes which make up the great 'P' that could give competitive edge to the organisation are often overlooked. The process of giving a service and the behaviour of those who deliver is very crucial to customer satisfaction in service organisations. The quality of delivery is fundamental in sustaining the customer relationship. What is done and the way it is done should be in tandem with the organisational strategic plan and support the image that internal audit wants to set for itself. This means that the internal audit approach, the attitude of internal auditors, and the method of packaging, delivery and follow-up of internal audit reports are of essence as a marketing strategy. For instance, ego creates a lot of practical issues; and dictatorial attitude by internal auditors is a sure-fire fail strategy (Kramer, 2011). This type of attitude tends to reinforce stereotypes: boring, turgidity, bureaucracy, inflexibility, and the likes (Sandesh, not dated).

In a social economy, *people* should be or should have been at the centre of everything. Increasingly, businesses have come to see the value of appealing to consumers' heartstrings. In situations where outcomes rather than essence of the actions leading to the outcomes are measured, the people aspect is neglected in the marketing mix. It has become necessary, therefore, to emphasise the role of empathy in motivating accomplishments, oftentimes beyond expectations, as it actively anticipates actions with clarity of purpose that exceeds established roadmaps. Indeed, empathy evokes aspirations that move teams to strive towards innovative discernment of what people need and do not know to need. Innovation is imperative in connecting, discovering, communicating and sharing peoples' ever-changing needs and aspirations (Ingwer, 2013). It is important to find people who genuinely believe in the products or services that the internal audit offers. This makes it much more likely that they will perform the best that they can to meet identified clients' demand. Also, proper identification and segregation of those who create the product or service demand makes them more apt to give honest feedback and input into the types of products or services being offered. It has to be ensured that an internal audit unit has the people with requisite expertise and enabling environment to render value-for-money services to the organisation.

Physical evidence pertains to how the products or services of the organisation are presented in the market place. It is the brand for which the organisation is known for. Branding is extremely important in the display of the professionalism on how the message to get across to the public would be perceived. It is important that an internal audit organisation and its services come across in a congruent manner, complimenting each other to create the overall brand. When an evident image is created, it is definite to help stand out the internal audit services from the crowded activities in the university. Creating a strong brand image is essential in retaining customers, and making internal audit a force to be reckoned with in the university organisational structure. Asiegbo, Igwe & Akekue-Alex (2012) found that physical evidence dimensions which include ambience, personnel competence, and service systems design affect marketing performance measures in Nigerian service industries. The image of internal auditors should be projected by the quality and value of the services they render because actions almost always speak louder than voice.

'Purpose' has been suggested as another essential marketing principle. In a competitive world where real time response is essential for success in the market place, purpose has become a key factor of fostering organisations' common interests. Solis (2013) argues that the place of 'purpose' amongst the other Ps was in fact overdue, explaining that regardless of the technology adopted or the trends pursued, one of the key things that are often missing in an organisation is a sense of direction or aspiration. This is not referring to a common vision or mission statement though. Here, motive, objective, and resolve are paramount and they are manifested in the leadership and its policies to bring about real change. According to Solis (2013),

"... we now live in an era where customers are more connected, informed, and empowered, and as a result, their expectations amplify and modify. Technology continues to influence behaviour and as behaviour shifts, decision-making, preferences, expectations, and influence also progress. To adapt, new pillars are needed whether or not they start with the letter P."

Oftentimes, change efforts are done without bearing or alignment to the overall organisational objective. Certain actions are taken simply because that is what is supposed to be done, not because a course was defined. As such, existing processes, philosophies and communication channels sometimes work against the quest to pursue the other Ps. In order to unite teams and decision makers around a common vision, it has to be definite and resonate. Explicit support of top management is imperative to articulate and actualise visions because, like empathy, organisational leadership has to necessarily rise to the occasion. Reshaping the organisation's culture requires vision, direction and control to achieve sustainable change. While not getting engaged in its acceptability or otherwise by marketing professionals and academics, it sounds reasonable that aligning all activities to purpose is plausible to fostering quality assurance in internal auditing.

Thus, the canons of marketing are all relevant to internal auditing in establishing an effective marketing strategy in line with the overall strategic plan. Indeed, marketing provides the following opportunities for internal auditors to (Nadeau and Cecere, not dated):

- Promote the service offering (sell the product);
- Build lasting relationships;
- Change negative perceptions;
- Increase visibility in order to take part in major and/or strategic mandates;
- Showcase the internal audit function and employees' skills; and
- Discuss works that add value.

While these opportunities are tangent to marketing internal audit services, there is so much risk associated with failure to do so. These include (Nadeau and Cecere, not dated):

- Reduction/abolition of the service/allocated budget cuts;
- Negative stereotypes remain;
- Impacts on the nature of mandates:
 - few or no special mandates;
 - emphasis on low value potential sectors;
- Deterioration of the control culture losing upper management's attention;
- Internal audit not being part of major discussions; and
- Diminished power.

The contribution internal audit marketing makes is directly proportional to the value added that is delivered, as well as the level of stakeholder satisfaction. To be effective, the marketing strategy must be based on good product, the team's expertise and professionalism.

3. Strategic relationships for effective marketing and selling of internal audit services

Professionalism entails best practices which ensure that right things are done in the right ways. The rationale of best practices is important in isolating what and why certain practices are not acceptable. Marketing and selling of internal audit is widely recognized as one of the best practices in modern risk management (Kramer, 2011). Perhaps the biggest mistake that could be made is the failure to appreciate and entrench marketing and selling strategies in internal auditing. Marketing internal audit is important for effective value-for-money auditing. Internal auditors market their value each time they interact with clients and get feedback on their performance. Thus, members of internal audit are expected to consciously use the marketing concept to positively influence the clients' image of Internal Audit Directorate and internal auditors. Interactions are a veritable channel of getting internal audit clients to have high value for internal control as well as enhancing the image of the internal auditors.

It is important to understand that internal auditors do not sell internal audit products (audits, investigations, consulting, etc.), rather they sell the value of internal control to clients. Internal audit's ability to provide 'tools' in the product portfolio is simply the 'means' clients need to get what they want. The process of applying internal audit services is the outcome of first identifying an area of risk (need in the eyes of the client) and then choosing the appropriate tool to apply to that risk and client situation (Sandesh, not dated).

Marketing is essential because internal auditing has become a competitive business; it competes for resources and attention with other units in the organisation. This has made marketing and selling internal audit their services

imperative to effectively communicate the need to promote the value it can add throughout the organization in order to keep the function's role relevant. Marketing internal audit involves raising awareness to stakeholders on the services internal audit function can provide, perhaps with references of how these services may have added value to the organization, and then reassuring them to use internal audit services. This has the advantage of aligning stakeholders to the common theme of 'doing more with less' in modern business (Kramer, 2011). Too often, however, many Internal Audit Directorates in Nigerian universities fail to spread the word on specificities of how internal audit services can improve operational efficiencies in the organisation. For effectiveness of internal audit marketing, the Internal Audit Directorate must fully grasp the strategic plans of the organisation as well as be able to ascertain the nature of its internal audit need. An attempt to sell internal audit services involves talking about the potentials of the directorate. As a basic marketing principle, talking internal audit without having the requisite knowledge and plans to meet the promise may amount to mere hyping, thus doing more harm to the internal auditors' credibility by widening the expectation gap (The Chartered Institute of Marketing, 2009).

In applying marketing as an internal audit strategy, the size of the organization does not matter (The Institute of Internal Auditors, 2012). Corporate culture, relationships with key stakeholders, and other factors that shape the way internal audit and organizations work together are what really matter. It should not be taken for granted that stakeholders know what internal auditors are doing, or that stakeholders must accept what internal auditors offer.

The Institute of Internal Auditors (2013a) believes that internal auditing is germane to good governance and sustainable success of organizations. Advocacy is necessary in ensuring that this key works effectively. Simply put, advocacy is a set of actions whose main objective is to influence decisions about a cause or policy in a stated direction. Therefore, advocacy for the profession is defined as actively and publicly communicating to clearly articulate and reinforce internal auditor's role, position and value (The Institute of Internal Auditors, 2006). This is done so as to influence key stakeholders regarding the necessity of internal auditing for good governance and organizational success. Findings of the study by Mihret and Yismaw (2007) highlight that internal audit effectiveness is strongly influenced by internal audit quality and management support. The implication is that to address the 'lack of support from senior management', Directors of Internal Audit (DIAs) need to increase the level of dialogue with top management, particularly as pressures inevitably increase. Building relationships and understanding of the internal audit role are critical for ensuring that the function can 'add value' to the organisation. Where there is only limited recognition of the internal audit role, it is more likely that the contribution internal audit makes will be more constrained. Building strategic relationships is the panacea for breaking barriers that constrain, as well as building bridges that enhance effective and sustainable mutual relationship between internal audit and management. The intensity of the candid communication Managements and internal audit units make to advance organizational goals predicts superior organizational performance (The Institute of Internal Auditors, 2013c). Communication is critical to performance effectiveness. If DIAs possess a high degree of 'relationship acumen', or ability to initiate and develop strong connections, they are more successfully able to revitalize their relationships, enhance communications and build better rapport with the management suite, leading to better organizational outcomes. The importance of these strategic relationships is that it facilitates the DIAs to close the 'expectations gap' by highlighting and articulating the added value that the internal audit provides within the organization to essential stakeholders.

Constructive engagement with clients is relevant for marketing internal audit to promote better understanding of clients' operations and expectations. The strategy of interaction with auditee has moved from competition and mere cooperation to collaboration (Egerdahl et al., 2012). This is essential in projecting the internal auditor's desired image to facilitate and foster beneficial working relationships between the auditor and the auditee. Like the private sector, continuous innovations and sustainable internal audit marketing is the new paradigm that can revolutionise the practice of the profession in the public sector.

4. Conclusion

The success, or even survival, of any internal audit unit is deeply rooted in a profound understanding of the importance and practical application of marketing techniques. The ability to promote an internal audit activity that serves the needs and aspirations of the organisation is a function of an effective marketing strategy. According to Peter Drucker (quoted by Webster, 2009):

Marketing and innovation are the two chief functions of business. You get paid for creating a customer. And you get paid for creating a new dimension of performance, which is innovation. Everything else is a cost centre.

Marketing internal audit is an innovation in itself. Marketing significantly creates or increases demand; and without demand, there are no customers. Therefore, creating market strategies which deliver value-added results to the organization is the sure way for internal auditors to be successful in the future. Effective internal audit marketing is sure to deliver achievable amazing results in organizations through value for money and operational improvement. The future of internal auditing in Nigerian universities lies in its effective marketing, rather than regulation.

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