IIA-CIA-PART1^Q&As

Certified Internal Auditor - Part 1, The Internal Audit Activity's Role in Governance, Risk, and Control

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QUESTION 1

Which of the following statements best explains why internal auditors map processes?

1.

 To obtain audit evidence to support auditor\\'s observations.

2.

 To determine scope and objectives of the audit.

3.

 To facilitate the identification of ownership and responsibility for key risks.

4.

 To identify potential efficiency improvements.

A. 1 and 2.

B. 1 and 3.

C. 2 and 4.

D. 3 and 4.

Correct Answer: D

QUESTION 2

Which of the following are typical management control activities?

A. Reconciliation, planning, and inquiry.

B. Reconciliation, planning, and documentation.

C. Reconciliation, inquiry, and documentation.

D. Planning, inquiry, and documentation.

Correct Answer: C

QUESTION 3

Which type of objectives can best be described as broad goals that promote the effective and efficient use of resources?

A. Strategic objectives.

B. Operational objectives.

C. Reporting objectives.

D. Compliance objectives.

Correct Answer: B

QUESTION 4

What is the primary purpose of a fishbone diagram?

A. To depict the areas of responsibility for departments in an organization.

B. To plan and control complex projects, such as internal audits.

C. To represent the frequencies of adverse conditions in a given process.

D. To identify the possible causes of adverse conditions.

Correct Answer: D

QUESTION 5

A major difference between enterprise risk management and traditional risk management lies in the narrow focus of traditional risk management on:

I. Property and liability risks.

II. Risks with insurance solutions.

III.

 Risks impacting organizational objectives.

A.

I and II only

B.

I and III only

C.

II and III only

D.

I, II, and III.

Correct Answer: A