

# SOLUTIONS BEYOND THE OBVIOUS

## Internal Auditing



## Internal Auditing

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve a businesses' overall operations – most importantly, the operation of its financial functions including, but not limited to, accounts payable, accounts receivable, payroll and cash management. It helps a business accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. Further, it can assist highly regulated businesses in determining their degree of compliance with regulatory requirements and various compliance standards.

While a financial statement audit will include an evaluation of a businesses' key internal controls in order to gain an understanding of them, it lacks the in-depth assessment, analysis, recommendations and assistance with implementation that a full-scale internal audit provides. A full-scale internal audit is typically conducted separately and independently from a financial statement audit.

Tronconi Segarra & Associates has significant experience and exceptionally skilled internal auditors to assist your business in recognizing areas of greatest risk and identifying, developing and implementing controls and tools that will help mitigate that risk. Our services include, but are not limited to:

- Providing assistance in the design, documentation and implementation of internal controls
- Assisting in the ongoing monitoring and substantive testing of internal controls
- Performing internal control risk assessments
- Utilizing tools and data extraction techniques to efficiently implement internal audit plans
- Co-sourcing and outsourcing of the internal audit function
- Designing and developing internal audit departments
- Developing internal audit plans and charters
- Reviewing internal audit effectiveness
- Assisting in planning audit committee meetings and assessing effectiveness
- Reviewing audit committee effectiveness
- Coaching boards of directors, audit committees, CEOs and CFOs on financial reporting risk management

Learn more by visiting us at [www.tsacpa.com](http://www.tsacpa.com).

TRONCONI SEGARRA  
& ASSOCIATES, LP

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Business Consultants

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## The Benefits of Engaging Tronconi Segarra & Associates

- Your professional financial services will be provided by skilled, experienced CPAs, accountants and other para-professionals focused on delivering your work accurately and efficiently.
- Partners and senior management team members of our Firm will be actively involved in client engagements.
- You will work with a team of professionals who will actively listen to you to understand your unique needs, which will be the basis for our approach to tailoring an engagement that best suits you.
- We will look for opportunities to add value to every engagement we perform for you and will draw on our years of expertise and best practices gained across a wide range of industries to provide you with additional insights, competitive rates and exceptional client service.
- Above all, Firm associates will exhibit qualities of honesty, integrity, enthusiasm and innovation in the delivery of professional services to you.

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Some of the industries we serve include:

- Manufacturing
- Wholesale/distribution
- Healthcare companies
- Medical practices
- Medical imaging facilities
- Higher education
- Labor unions
- Automobile dealerships
- Technology companies
- Financial institutions
- Convenience stores/chains
- Professional services firms
- Municipalities and other governmental sectors
- School districts
- Not-for-profit organizations and foundations
- Franchisees
- Gaming/entertainment/sports venues
- Foodservice
- Utilities

To learn more about our Internal Auditing services, contact one of our Accounting and Auditing partners or visit us at [www.tsacpa.com](http://www.tsacpa.com).



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Headquarters: 6390 Main Street, Suite 200 / Williamsville, NY, 14221 / 716.633.1373 / Fax 716.633.1099  
Niagara Falls, NY / 716.285.5277  
Clarence, NY / 716.759.6879

Members - American Institute of Certified Public Accountants (AICPA) and the New York State Society of Certified Public Accountants (NYSSCPA).