

# Rachel Daddesio, CPA, Discusses How Businesses Need to Conduct Internal Audits

*Internal Audits Can Be Enlightening to Businesses of All Sizes, Explains Rachel Daddesio*

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/EINPresswire.com/ -- Many businesses depend on internal audits to tell them about what is going on with their finances. When audits are not conducted regularly, it can lead to various financial struggles. [Rachel Daddesio](#), a CPA based in Texas, explains the many benefits of an internal audit.

Rachel Daddesio explains to an internal audit is that it can help to protect assets. It is possible to reduce fraud when identifying where money is going on a regular basis. It can also highlight where internal controls are needed. In many instances, people are issued company credit cards without there being any control in place.

Often, an internal audit can also improve efficiency within operations. Businesses of all sizes will encounter spending in multiple departments. It isn't until a profit and loss statement is created that a business realizes that they are spending too much money. Audits can highlight inefficiencies and spending problems early on.

[Rachel Daddesio recommends](#) that a business establishes routine internal audits. The audits should be conducted by a trusted consultant as opposed to an employee. Rachel Daddesio that the reason for not using an accountant or another employee is to reduce the possibility of fraud. If fraudulent activity is happening, the employee conducting the audit may be responsible for it or, at the bare minimum, responsible for hiding it.

Internal audits can be as comprehensive as a business wishes. Rachel Daddesio suggests that a business conduct the internal audit to monitor, analyze, and assess risks. It should also be reviewed to ensure that state and federal policies are being followed. Further, the auditor should provide recommendations on how operations can be improved.



Upper management should be asking a number of questions during an internal audit. When [Rachel Daddesio conducts](#) internal audits, she identifies areas of improvement. She reached her policies and procedures to ensure that they are accurate. She also ensures that risk is being managed effectively.

Rachel Daddesio has found that many companies that are struggling financially have no internal or external audits being conducted. As such, when they finally get an audit conducted, they learn that their finances are out of order. There may be a number of risks for fraud, overspending, and more.

Further, Rachel Daddesio explains that internal audits can help to get affairs in order prior to an external audit being conducted. Internal audits are generally designed to educate management and employees to improve operations and efficiencies. External audits provide credibility and reliability to the financial reports that are being presented to shareholders.

Rachel Daddesio has a significant amount of experience as a certified public accountant in providing internal audits. She urges businesses of all sizes to schedule an internal audit so that they have a better understanding of their finances as well as financial risks in place.

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