

WHAT ARE INTERNAL CONTROLS?



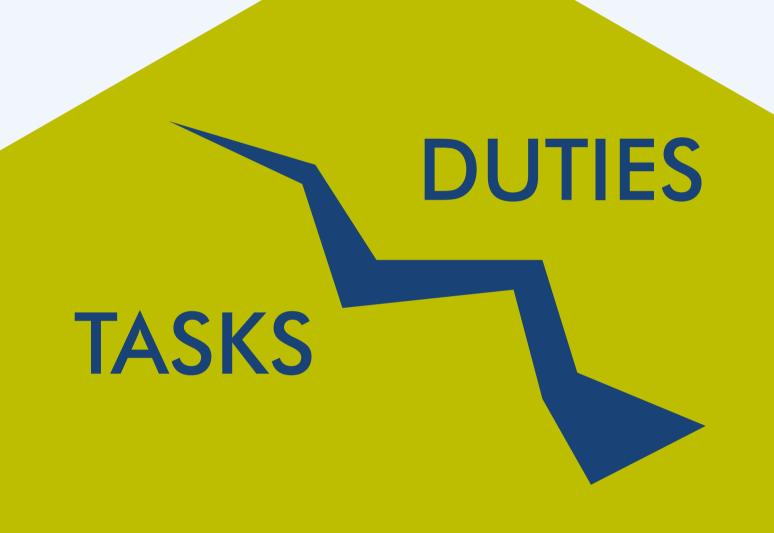
Internal controls are processes by which a business can regulate its efficiency, transparency, and overall performance.



Evaluating internal processes and possible risks will help a business assess where internal controls are required.



Putting internal controls in place can give management the space to obtain target-related information for business success.



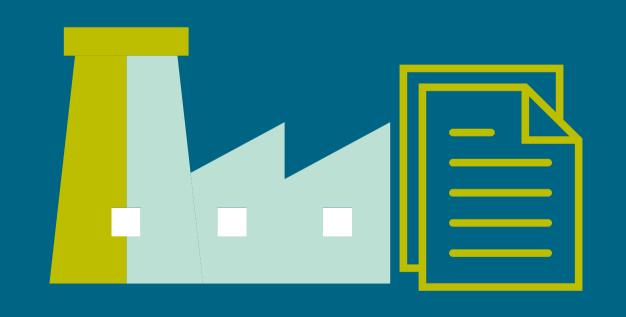
Tasks and duties must be kept separate within any business to ensure controls are in place for every step of a process.



Controls must reflect not only a desire for development, but also be a realistic measure of growth.



Implementing internal controls creates checks and balances that prevent errors or unethical practices from taking place.



Internal controls help make sure that a business meets all its regulatory requirements, keeping businesses compliant with laws and policies.



Implementing internal controls can help a business predict outcomes and plan future steps to manage risks and add value to all outputs.



Appropriate controls can be implemented depending on internal requirements, such as financial, asset, and sales controls.



Setting appropriate internal controls will ensure your business is on the right track, and heading towards long-term success.