



UNIVERSITY OF KYRENIA
INSTITUTE OF GRADUATE STUDIES
FACULTY ECONOMICS AND ADMINISTRATIVE
SCIENCES

MANAGEMENT AUDIT AS A TOOL FOR ACHIEVING
BUSINESS OBJECTIVES IN TRANSPORTATION
COMPANIES: A CASE STUDY OF EBONYI STATE
TRANSPORT CORPORATION

MASTER IN BUSINESS ADMINISTRATION
MANAGEMENT

THESIS

BLESSING CHINAZO ONYENUFORO

KYRENIA

JANUARY 2025

UNIVERSITY OF KYRENIA
INSTITUTE OF GRADUATE STUDIES
FACULTY ECONOMICS AND ADMINISTRATIVE
SCIENCES

MANAGEMENT AUDIT AS A TOOL FOR ACHIEVING
BUSINESS OBJECTIVES IN TRANSPORTATION
COMPANIES: A CASE STUDY OF EBONYI STATE
TRANSPORT CORPORATION

MASTER IN BUSINESS ADMINISTRATION
MANAGEMENT




THESIS

BLESSING CHINAZO ONYENUFORO

KYRENIA

JANUARY 2025

GİRNE ÜNİVERSİTESİ
UNIVERSITY OF KYRENIA

Juri Üyeleri/Jury Members		İmza/Signature	
Assoc. Prof. Dr. Emete Toros			
Asst. Prof. Dr. Barış M. Eren			
Asst. Prof. Dr. Farid Irani			
Karar Decision	<input checked="" type="checkbox"/> Kabul/Accepted	<input type="checkbox"/> Düzeltilmesi/To be revised	<input type="checkbox"/> Ret/Rejected
	<input checked="" type="checkbox"/> Oybirliği/Unanimous	<input type="checkbox"/> Oyçokluğu/Majority	

ONAY/APPROVAL
Enstitü Müdürü/Director of the Graduate School

İmza/Signature _____



Tarih/Date _____

22.01.2025

DECLARATION

I hereby declare that this is my original work and has never been presented for a degree or any award in any university or academic institution of higher learning. It is all my effort under the supervision of Dr. Baris Memduh Eren.

ACKNOWLEDGEMENTS

It is my pleasure to acknowledge Late Mr. Osita Jonathern Obi for his sincere and unconditional love, care, and encouragement for this academic pursuit. Your efforts can never be forgotten.

My gratitude goes to my Supervisor, Dr. Baris Memduh Eren for his unwavering support and insightful critiques throughout my research journey. His commitment to academic excellence is highly commendable. And to all my lecturers and the ethical committee for their contribution to the success of this research work.

A heartfelt thanks to Mr. Sylvanus Amadiogwu for his understanding and assistance, especially during the most demanding phases of this research. To all my family and friends who encouraged me when it seemed impossible to continue, I say thank you.

ABSTRACT

This thesis explores how management audits help transportation companies meet their goals, taking a case study of Ebonyi State Transport Corporation. The research aims to investigate the potential business performance impacts of Management Audit System (MAS) on transportation companies and its use to achieving transportation business objectives using Ebonyi State Transport Corporation (EBOTRANS) as a case study. This study also aims to discover the influence of management audit system on the operational efficiency of Ebonyi State Transport Corporation, to determine if regular management audit improves customer satisfaction, and to ascertain the significant relationship between management audit and the expansion of Ebonyi State Transport Corporation, as well as provide valuable insights for managers and stakeholders seeking to enhance the effectiveness of their transportation businesses through systematic management audit practices. The study adopted a survey research design to gather primary data from the respondents through questionnaires. Collected data was used to run frequency and descriptive analysis as well as Pearson's correlation analysis. Following the case study, the result shows that there is a positive relationship between management audit and operational efficiency as well as company revenue generation and expansion. Management audit was therefore recommended as it improves performance to achieve business objectives.

Keywords: Business; Nigeria; management; audit; transportation; corporation; stakeholders; effectiveness; standard; profitability; statutory

ÖZET

Bu tez, yönetim denetimlerinin ulaşım şirketlerinin hedeflerine ulaşmalarına nasıl yardımcı olduğunu, Ebonyi Eyaleti Ulaşım Şirketi'ni bir vaka çalışması olarak ele alarak incelemektedir. Araştırmanın amacı, Yönetim Denetim Sistemi'nin (YDS) ulaşım şirketlerinin iş performansı üzerindeki potansiyel etkilerini ve ulaşım iş hedeflerine ulaşmadaki rolünü Ebonyi Eyaleti Ulaşım Şirketi (EBOTRANS) örneği üzerinden araştırmaktır. Bu çalışma ayrıca, yönetim denetim sisteminin Ebonyi Eyaleti Ulaşım Şirketi'nin operasyonel verimliliği üzerindeki etkisini belirlemeyi, düzenli yönetim denetimlerinin müşteri memnuniyetini artırıp artırmadığını incelemeyi ve yönetim denetimi ile şirketin büyümesi arasındaki anlamlı ilişkiyi ortaya koymayı amaçlamaktadır. Bunun yanı sıra, sistematik yönetim denetim uygulamaları yoluyla ulaşım işletmelerinin etkinliğini artırmayı hedefleyen yöneticiler ve paydaşlar için değerli içgörüler sunmayı hedeflemektedir. Araştırmada, birincil verilerin katılımcılardan anketler yoluyla toplanmasını sağlayan bir anket araştırma deseni benimsenmiştir. Toplanan veriler, frekans ve betimleyici analizlerin yanı sıra Pearson korelasyon analizi ile değerlendirilmiştir. Vaka çalışmasına dayalı olarak elde edilen sonuçlar, yönetim denetimi ile operasyonel verimlilik, şirket gelir üretimi ve büyümesi arasında pozitif bir ilişki olduğunu göstermektedir. Bu nedenle, yönetim denetimlerinin performansı artırarak iş hedeflerine ulaşmayı sağladığı belirtilmiş ve bu uygulama önerilmiştir.

Anahtar Kelimeler: İşletme; Nijerya; yönetim; denetim; ulaşım; şirket; paydaşlar; etkinlik; standart; kârlılık; yasal

TABLE OF CONTENT

ACKNOWLEDGEMENTS	ii
ABSTRACT	iii
ÖZET	iv
TABLE OF CONTENT	v
LIST OF TABLES.....	vii
LIST OF ABBREVIATIONS.....	viii
 CHAPTER 1: INTRODUCTION	
1.1 Background	1
 CHAPTER 2: LITERATURE REVIEW	
2.1 The Review	5
 CHAPTER 3: METHODOLOGY	
3.1 Research Design	11
3.2 Instrumentation	11
3.3 Reliability of the Instrument	12
3.4 Population and Sampling	12
3.5 Research Hypothesis.....	13
 CHAPTER 4: DATA ANALYSIS	
4.1 Procedure	14
 CHAPTER 5: SUMMARY, RECOMMENDATION AND CONCLUSION	
5.1 Summary	27
5.2 Recommendations.....	28
5.3 Conclusion	29

REFERENCES.....	31
------------------------	-----------

APPENDICES

Appendix 1: The Questionnaire	39
-------------------------------------	----

Appendix 2: The List of Definitions/Explanations.....	41
---	----

LIST OF TABLES

Table 4.1: Data Presentation on Gender	14
Table 4.2: Data Presentation on Age	14
Table 4.3: Data Presentation on Education.....	15
Table 4.4: Data Presentation on Years of Service	15
Table 4.5: Management Audit on Operational Efficiency	18
Table 4.6: Customer Satisfaction and Management Audit.....	19
Table 4.7: Expansion and Management Audit	20
Table 4.8: Revenue Generation and Management Audit.....	21
Table 4.9: Descriptive Statistics	22
Table 4.10: Summary of Results	25

LIST OF ABBREVIATIONS

EBOTRANS:	Ebonyi State Transport Corporation
QMS:	Quality Management System
ISO:	International Standards Organization
AMTO:	Association of Mass Transit Operators
WAEC:	West African Examination Council
GCE:	General Certificate of Education
OND:	Ordinary National Diploma
NCE:	National Certificate of Education
HND:	Higher National Diploma
BSC:	Bachelor of Science
MSC:	Master of Science
PC:	Profesional Certificates
H₀:	Null Hypothesis
H_A:	Alternative Hypothesis
A:	Audit Question
OEQ:	Operational Efficiency Question
CSQ:	Customer Satisfaction question
EQ:	Expansion

CHAPTER 1

INTRODUCTION

1.1 Background

Management audit is crucial in transportation business organizations. It evaluates the efficiency of management at all levels throughout an organization intending to recommend improvement in areas where efficiency and effectiveness are not assured (Eze, 2001). As transportation business management is becoming increasingly complex daily because of the use of specialized techniques, the services of experts are required (Tamplin, 2023). For decades, stockholders, financial analysts, investors, interested parties, and customers, have been anxious about the yearly reports of business organizations, reason being that there are limited supplementary methods the outsider could use to assess the performance of management and the company at large (Fried, 2014).

Nigeria is a country located in the West Africa. It was chosen for this study because of a gap in the literature. This kind of research has not been done in the Nigerian transportation sector before and transportation companies are facing lots of problems that are affecting the general public as more than 75% of the population depends on public transport while about 25% depends on private transport systems (Ogunbodede, 2008). Many transportation companies in Nigeria shut down because of problems like workers' laxity and mismanagement of funds. Examples of such transportation companies are Ekenedilichukwu Nigeria Limited, and Ifeanyichukwu Transport Company (The Nations Newspaper, 2015; Onukwube et al., 2023). Nwafor and Onya (2019) in their report, revealed that some of the problems facing Nigerian transportation companies are: poor management of the companies, poor attention to customers, recklessness of motor vehicle drivers, inadequate number of transit vehicles to cope with the demand for transportation in the country making vehicles carry excess passengers and cargo that sometimes lead to accidents. (Faajir & Zidan 2016) also reported that the roads in Nigeria have been poorly managed. There are certain places in the country where you cannot move smoothly. Communities are cut off from each other, making trade between communities impossible. This has made some transportation companies shut down as they lost many of their customers.

Implementing management audit is essential as it is a viable tool for solving transportation business problems. It does not only check and evaluate the managerial functions but also suggests to the management how to improve performance to achieve the targets in the current competitive business environment (Rupinder Singh, 2016). In transportation businesses, management audit offers benefits such as identification of areas of improvement, improved efficiency, improved decision-making processes, improved risk management, improved communication, and ensured compliance with regulations (Chandeliya, 2023). An organization can improve its overall performance and achieve sustainable growth by conducting a management audit (Chandeliya, 2023). A business management audit provides information and analysis needed for both financial and process control. It provides an adequate method of processing accounting data, and also safeguards the company against likely financial loss that may be incurred from fraud and errors. Razzetti (2003), Bauer (2005) and Getie Mihret and Wondim Yismaw (2007) revealed that the benefits of implementing audits largely depend on management's understanding of the audit, and how management responds to audit findings. The management's positive reaction to audit and its result stimulates audit process (Hutchins, 2002). The managerial behavior and support for audit contributes to company's motivation to implement quality management system (QMS) (Terziovski & Power, 2007).

Audit personnel plays a vital role in the implementation of management audits. They are expected to have a good professional ability to assess how efficiently the company's management team applies its strategies and resources (Banton, 2022). The transportation company should be mindful of the auditors' and auditees' relationship during management audits as tensions, disagreements, and mistakes may lead to organizational problems (Morgan, 1980). The auditees naturally demonstrate defensive feelings during an audit as they know it is fairly easy to sack corrupt employees on the grounds of misconduct or some other substantial reason (Carr & Lewis 2009). To avoid this unfriendly attitude, the auditors may create pre-audit terms and conditions expressing their willingness to discuss their evaluation with the affected employees before it is reported to senior management. This will always lead to a negotiation-discussion process where the personnel involved will begin to understand that an audit is a way in which weaknesses are observed and performances are improved (Alič & Rusjan, 2010). Anxiety must be minded during a management audit. Line

management in Nigerian transportation companies must not be afraid of the audit or see it as a threat to their job security. If such an attitude exists, the audit is open to disruption at several phases, and the purpose will be defeated.

In all, a generally acceptable management attitude must exist in the company if an audit is to prove effective. If an audit is forced on a transportation company by autocratic management, the chances for success are low. Khuong and Hoang (2015), in their study, discovered that actions forced on employees may prevent them from creativity, innovativeness, and good result oriented.

Internal control contributes to the success of management audits. It will help transportation firms develop and maintain a proper and steady quality of their services by monitoring all business processes. (ISO 9000 series) of international quality standards provides a quality management system (QMS) framework. They allow firms to indicate the quality of their business by obtaining an ISO 9001 certificate. Internal control is essential as it checks obedience with the requirements of ISO 9001 standard and reports any acknowledged non-conformities as a basis for further corrective activities to eradicate them during management audit (ISO 9001:2008, Ch. 8.2.2). Nevertheless, with solid management support, internal control can be upgraded (Hutchins, 2002; Liebesman, 2002; Piskar, 2004; Pivka and Smogavc Cestar, 2004).

This research, therefore, aims to investigate the potential business performance impacts of the Management Audit System (MAS) on transportation companies and its use to achieve transportation business objectives using Ebonyi State Transport Corporation (EBOTRANS) as a case study. This study also aims to discover the influence of the management audit structure and the operational proficiency of Ebonyi State Transport Corporation, to determine if regular management audit improves customer satisfaction, and to ascertain the significant relationship between management audit and the expansion of Ebonyi State Transport Corporation.

Ebonyi State Transport Corporation (EBOTRANS) was chosen as a case study because of the regular newspaper publications on operational disagreements between Ebonyi State Transport Corporation and the state government. Vanguard Newspaper (Vanguard, 2021)

reported that the State Government sealed the company and commanded that from Thursday, October 7, 2021, no commercial vehicle, shall go to Ebonyi or leave the state. On the same note, National Chairman of the Association of Mass Transit Operators (AMTO), Chief Gregory Inyaba, reported after their emergency meeting, on Thursday, in Enugu, that the sealing of the company by the State Government has caused unprovoked attacks on staff, facilities and vehicles by persons suspected to be agents working for the state. Edward Nnachi. Punch Newspaper, in one of its reports (Nnachi, 2021), reported that there was a management disagreement between Ebonyi state government and the transport company which the transport company was forcefully shut down in the state, but after a meeting with the Mass transit operators, they were directed to resume normal operations in Ebonyi State following the prompt intervention and warning by Governor David Umahi. This development came after an agreement was reached by the leadership of the Association of Mass Transit Operators in Abakaliki, the state capital. Hence, I feel compelled to find out why the transport company is having management issues. I believe this will make a practical contribution to knowledge and society.

To achieve this, the study adopts a survey research design to gather primary data from the respondents. This approach involves distributing questionnaires to the staff members of Ebonyi State Transport Corporation at the headquarters. Collected data will later be used to run frequency and descriptive analysis as well as Pearson's correlation analysis. The succeeding chapters will review related literature, the methodology of the research, data analysis and findings, conclusions, and recommendations.

CHAPTER 2

LITERATURE REVIEW

2.1 The Review

The support from company executives for management audits is an important factor in determining how auditors can execute their duties and achieve the established audit objectives. The top management obligation and support are vital for effective management audit practices. An internal audit could be conducted before a proper management audit and Management support can be established for an internal audit by highlighting the role of the internal audit unit to make available an independent and objective assurance, by detecting areas that need performance improvement, and quality, and applying the internal audit recommendations. Company executives are expected to give maximum support for management audits by making available the essential resources needed by auditors to perform their assigned duties. If audit reports are rendered and found to be important to the company and management refuses to take recommended measures for some reason, this will weaken the audit practice and undermine its effectiveness.

Management failure to implement recommendations of audit has far-reaching consequences on the auditor's attitude toward enhancing audit quality, and their commitment to developing a career as auditors (Gray & Manson, 2000; Getie Mihret & Wondim Yismaw, 2007). The execution of audit recommendations is highly essential to management audit effectiveness (Gansberghe, 2005). Getie Mihret and Wondim Yismaw (2007), in their studies, found out that audit results and suggestions would not be useful unless management is dedicated to executing the suggestions. There should be continuing communication among the executives, top management, and management auditors. The top management should not control the auditors and there must not be any operation by the management to challenge the audit outcomes.

According to Tamplin (2023), management audits help to improve business operations as the benefits gotten from these services are always far greater than the costs incurred. One of the pronounced benefits of a management audit is that it pinpoints operational inefficiencies.

By scrutinizing how resources are allocated, workflows are structured, and communication is facilitated, the audit process uncovers bottlenecks and areas where processes may be streamlined.

There is no stability in this challenging world. There are always reasons for enhancement in performance, cost reduction, and high profitability. As articulated by (Michael, 2003), a management audit thoroughly analyzes objectivity and submits independent report of the efficiency of a company's management structure, processes, methods, and total performance of the organization it attacks complacency and offers management the perception needed to identify weakness and execute enhancements.

Tilley (1974) was of the opinion in the NATO conference which took place in Brussels, "leadership and management appraisal", the reason for management audit is equivalent to financial auditing which is the verification of management illustrations by external auditors. It is the reliability of management reports concerning its choices as verified by an external third party; these representations are of two data groups. The Information that management does not reveal entails appraisal of the performance of management regarding the decisions made, the effectiveness of its operations, and the realization of business goals and objectives.

Rupinder Singh (2016), in his study on management audit, found out that management audit evaluates efficiencies and inefficiencies in the discharging of management functions. It does not only check and evaluate the managerial functions but also suggests to the management how to improve performance to achieve the targets in the current competitive business environment.

Cohen and Sayag (2010), in their studies, found that management auditing has become an indispensable control mechanism in transportation organizations. Glazer and Jaenike (1980), however, had a different opinion on management audit. In their studies, they discovered that carrying out audit assignments concerning internal auditing standards contributes significantly to the success of management auditing. Ziniyel et al. (2018) also discovered in their study that (Redley and D'Silva, 1997) established in the United Kingdom that conforming to expert morals is the most important factor to an audit's additional worth. Audit ethics and other services connecting to audit are preserved by the (IIA, 2008) include: quality standards, performance standards, and execution standards. Overall, existing

auditing standards recognize that auditors as well render services concerning risk management, and corporate governance other than financial reports. The standards require auditors to implement their duties following the morals of the profession. In implementing management audit in connection to the needed principles for professional activities, the management audit action will appraise and add value to the enhancement of risk management, corporate governance, and control by using an organized and orderly approach. According to (Bou-Raad, 2000), this is very significant not only for obedience to lawful necessities but also because the scope of the auditor's duties could involve the assessment of areas in which a high level of judgment is to be followed and audit reports may have a direct effect on the conclusions or acts accepted by the management. It can, therefore, be said that improved value of management audit activities understood in conjunction to obedience with set standards and a level of competence in the audit's arrangement and execution phases will improve the audit's efficiency in the management company's finance. Banton and James (2022), in their findings, reveal that the audit scope may be small but it must cover the key duties of the management team. It is expected to answer questions about organizational structure, lines reporting, policies and procedures of finance department, risk management measures, employee's relationship with management, yearly budget, up-to-date IT systems, shareholders' relationship with the company, and training programs. Michael (2003) suggested that management audits should address all the main aspects of management and operational systems in an organization. Its focus may be on directing and controlling processes of the organization. Epstem (1774) agrees that management audit should comprise appraising the whole of management performance, from the top management to junior staff activities. However, Genessan (1991) did not consent on this point as he found out that management audit involves activities in its highest pay-off areas or the corporate of top management activities. For a management audit to be successful, all levels should be involved so that its objectives will be achieved. In effect, the management audit should critically examine and analyze the management's operational and managerial activities from the highest level to the lowest level of the organization.

Banton and James (2022) further opined that independent auditors should be hired by the board of directors to carry out management audit in an organization so that the purpose will be achieved. The authors also found out that Management audits should be done before

mergers, restructurings, bankruptcies, and succession planning because they can detect weaknesses in a company's management. Furthermore, management audit may be successfully conducted within weeks or few months, depending on its scope.

In a study of management audits, Ganessan (1991) suggested that management audit should be a continuous practice so that there will be improvement in management performance. Notwithstanding, from this study, the profits from management audit as an instrument for refining management productivity can be obtained if the essential authorized and accounting bodies are active. This also applies to the legal obligation of the concerned businesses. It is suggested based on the inherent drawbacks suffered by those organizations that do not appraise their management instead, been against management audit activities on several aspects of management duties.

There are some issues in management audit of which some authors on the above topic expressed various points of view are summarized below, stating that the opinions were virtually frequent by each of them.

Ganessan and Michael (2003) suggested that the following matters to be examined :The appropriateness, practicality, and current obedience of the company with its chosen aims, the present position of the organization to the overall public within its business areas, the current returns on investors' money, and the rate of return over a important previous period, the connection of the business with its shareholders and asset with the public, the connection between management and staff of the company, inner control, fund policies control in the areas of capital, outflow, business extension, loss decrease, and every areas of financial planning are so effective as to above-yielded outcomes, subject to the facts outside control, production, marketing and sales, information flow structures and their effectiveness.

Eptem (1774) opinion on the matters in the management audit is different. According to him, management audit checks variables in the areas of organization communication system, personnel development, management's proficiency in organizational planning, and monetary control. Eptem highlighted that management audit must comprise aspects of human resource development as it is significant for productivity improvement.

Tamplin (2023), in his findings, reveals that, before conducting a management audit, the auditor must be mindful of the aims and objectives of the organization, policies and procedures, planning, communication, and managerial control devices. It is not their duty to change these as are appropriate to achieve the set organizational objectives, and all levels of management are adhering to these policies or procedures. The auditor is expected to test the effectiveness of the system of communication. The auditor should also check how well all levels of management follow the procedures of management control. The auditor can pay more attention to the policies with regard to capital expenditure, purchasing policies, and efficiency of research and development.

Epstem (1774) recommends that the management audits method should include a look at the economic worth idea; that is “the reduced wages abilities of the workers or better still, “the incremental wages of a worker likened with the incremental rate of that worker. He added that it should also include using management with computable data that can simply be compared with some pre-determined ethics. This may include the preparation of thorough examination and ratios like to those which are regularly organized in the financial audit and report analysis like labour revenue ratio which may be beneficial in assessing an organizational’s employees guidelines.

Tilley (1974). made a very valuable input in this area. He revealed that there is slight practical research to regulate possible worth of the management to be evaluated in a way the management audit recommends. According to Tilley (1974), Management is suggestive. Example, an operational management audit involves evaluating the general information and objectives, organization and employess, management of funds, marketing and sales methods, procedures and systems. “Management audit, he said, is intended to take the same method as the financial audit, unfortunately, a set of largely recognized management values has not been accepted. It can barely be accurately based as the auditors should be allowed to do the audit, subject to their own employees viewpoints, bases, and ethics of active management. It is hence hard to produce to the success of management audit. Professor Epstem’s main point is that there is an issue in determining objective measurement methods in such an audit of management performance. (Tilley, 1974) further discovered that all big public accounting firms have set up management advisory services as a combined part of their total financial

accounting service. These advisory services carry out the same roles as those in the management audit, but they don't have the systematic action that is essential to the management. They also do not have the qualifications needed in this type of audit.

Tilley (1974) suggested that the management audit should encompass the use of management methods that will provide quantifiable data that can be easily related with some pre-determined standards.

CHAPTER 3

METHODOLOGY

3.1 Research Design

According to Gable (1994), for a survey to succeed in elucidating causal relationships or even in providing descriptive statistics, it must contain all the right questions asked in the right way. Following this contribution, this study paid much attention to the questionnaire, ensuring that the necessary questions were asked in the right way. A survey research design was adopted for this study. This is because the survey strategy is usually associated with the deductive approach (Lewis & Thornhill, 2001). The use of the survey strategy allows the study to use a questionnaire to collect primary data that can be analyzed quantitatively using frequency tables and descriptive analysis as well as Pearson's correlation analysis. This study used a descriptive research design, which according to (Kothari, 2004), is applicable once the problem has been well-defined precisely and where the researcher has certain issues to be described by the respondents about the problem. Survey designs were found accurate in descriptive studies and generalizations of results (Ngechu, 2004). The research is about evaluating the use of management audit as a tool for achieving business objectives in transportation companies, investigating the relationships of management audits with operational efficiency, customer satisfaction, expansion, and revenue generation.

The study was carried out at the headquarters of EBOTRANS located at Enugu Road, Abakaliki, Ebonyi State, Nigeria, and the survey was developed based on the study of Abomaye-Nimenibo (2021).

3.2 Instrumentation

A close-ended questionnaire was used as an instrument for the collection of primary data. From the respondents, the questionnaire contained the research questions on the variables that were developed to guide the achievement of the objectives of the study as well as a statement declaring the purpose of the questionnaire and instrument on how to complete them. A sample of the distributed questionnaire is shown in the appendix at the end of this thesis. Secondary data was also used to gain more insight on the topic.

3.3 Reliability of the Instrument

The reliability was conducted using a few questionnaires to educate respondents on the structure, meaning of questions, and benefits of the research. After that, one hundred and fifty copies which is the sample size were distributed to find the respondents' reaction to each of the questions. The contributions of the previous authors in their reviewed articles on management audits were also used to ensure objectivity and reliability. The research topic's key terms were also employed to conduct article searches across a selection of databases including ScienceDirect, Google Scholar, Emerald Insight, Vanguard, and Punch Newspaper publications.

3.4 Population and Sampling

The study population constitutes management and staff of Ebonyi State Transport Corporation at the headquarters with a population of 241, and with educational qualifications of West African Examination Council (WAEC), General Certificate of Education (GCE), Ordinary National Diploma (OND), National Certificate of Education (NCE), Higher National Diploma (HND), Bachelor of Science (B.Sc), Master of Science (MSC) and Profesional Certificates. The study also includes the gender of males and females, with age ranges of 21 - 30, 31 - 40, 41 and above of the questionnaire respondents. Years of service of the respondents, less than 5 years, 5 – 9 years, 10 – 14 years, and above were also included.

Random sampling technique was used in the study since the participants were not limited to a particular group, age, gender, educational status, or number of years of service. A sample size of 150 is derived from the total population of 241 using Taro Yamane formula (Yamane, 1967; Israel, 1992). Equation 3.1 characterizes the formula:

$$n = \frac{N}{1+N(e^2)} \quad (3.1)$$

where, N , n , and e denote population size, sample size, and the acceptable error, respectively. Considering the confidence level of 95% (the acceptable error of 5%), n is calculated as follows.

$$n = \frac{241}{1+241(0.05^2)} = 150 \quad (3.2)$$

3.5 Research Hypothesis

H_0^1 : There is no significant influence on management audit system and operational efficiency of Ebonyi State Transport Corporation.

H_A^1 : There is a significant influence on management audit system and operational efficiency of Ebonyi State Transport Corporation

H_0^2 : Regular management audit does not improve customer satisfaction.

H_A^2 : Regular management audit improves customer satisfaction.

H_0^3 : There is no significant relationship between management audit and the expansion of Ebonyi State Transport Corporation.

H_A^3 : There is a significant relationship between management audit and the expansion/revenue generation of Ebonyi State Transport Corporation.

CHAPTER 4

DATA ANALYSIS

4.1 Procedure

This study used a questionnaire to gather data for analysis. As earlier indicated a pilot survey was made to educate respondents on the structure, meaning of questions, and benefits of the research. After that, one hundred and fifty copies of the questionnaire were distributed.

Hence, this study is based on analyzing all the questionnaires distributed to the management and staff of the company, evenly spread to cover the top, middle, and low-level management and staff of Ebonyi State Transport Corporation.

Table 4.1 shows that the company employs both males and females but mostly males as 123 (82%) of the male personnel responded to the questionnaire, while the females were 27 (18%.) in number.

Table 4.1: Data Presentation on Gender

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	123	82.00	82.00	82.00
Female	27	18.00	18.00	100.00
Total	150	100.00	100.00	

In table 4.2, 49 (32.7%) respondents were between the ages of 21-30, 63 (42.0%) of the respondents were at ages 31-40, while 38 (25.3%) respondents were age 40 and above.

Table 4.2: Data Presentation on Age

Age	Frequency	Percent	Valid Percent	Cumulative Percent
21-30	49	32.7	32.7	32.7
31-40	63	42.0	42.0	74.7
40-above	38	25.3	25.3	100.0
Total	150	100.0	100.0	

Table 4.3 is about educational qualifications and it shows that majority of the respondents 74 (49.3%) have high school certificates (WAEC/GCE: West African Examination Council and General Certificate Examination). 53 (35.3%) respondents were OND/NCE (Ordinary National Diploma and National Certificate Examination) holders, 16 (10.7%) of the respondents have BSC. and HND (Bachelor of Science and Higher National Diploma) qualifications, 4 (2.7%) of the employees have MSC (Master of Science) qualification, while Professional Certificate (PC) holders were 3 (2.0%). The fact that the company employed BSC, HND, MSC, and PC holders indicates that they value efficiency and good performance rather than cheap labour which often leads to low productivity.

Table 4.3: Data Presentation on Education

Qualification	Frequency	Percent	Valid Percent	Cumulative Percent
WAEC/GCE	74	49.3	49.3	49.3
OND/NCE	53	35.3	35.3	84.7
HND/BSC	16	10.7	10.7	95.3
MSC	4	2.7	2.7	98.0
PC	3	2.0	2.0	100.0
Total	150	100.0	100.0	

In table 4.4, result shows that respondents who have worked with the company less than 5 (five) years were 22 (14.7%). Those with 5-9 (five to nine) years of work experience with the company were 74 (49.3%), respondents that have worked for 10-14 (ten to fourteen) years were 36 (24.0%), while 15 years and above (fifteen and above) respondents were 18 (12.0%). From the table, the company has many workers within 5 to 9 years of service.

Table 4.4: Data Presentation on Years of Service

Year of Service	Frequency	Percent	Valid Percent	Cumulative Percent
Less than 5yrs	22	14.7	14.7	14.7
5-9 yrs	74	49.3	49.3	64.0
10 - 14yrs	36	24.0	24.0	88.0
15- above	18	12.0	12.0	100.0

Total	150	100.0	100.0
-------	-----	-------	-------

Table 4.5 is about management auditing and operational efficiency and it demonstrates the management auditing and operational efficiency relationship of the Ebonyi State Transport Corporation. It explains how the audit questions are related to the company's operations. The table reveals that question number 17 which says "management audits help identify inefficiencies in our operations" has a significant relationship with the statement "All vehicles are functional with well-experienced and effective drivers. The confident level is 95% and it shows that their relationship is statistically significant at 5% level of significance. This shows that functional vehicles and experienced drivers are key in transportation business. All transportation companies in Nigeria must heed this fact in order to achieve their business objectives. Question number 22 (The firm effectively implements recommendations from management audits) also has a positive relationship with this statement. Statistics show that its significance level is also 5% level of significance. This shows that transportation companies should not only carry out management audit but also implement and conform to the recommendations offered by the auditors. The statement, "Transportation processes are well-documented and easy to follow" has a positive relationship with question 19 (Differences noticed in accounts are promptly investigated, and corrective actions are taken) and question 20 (The outcomes of management audits are effectively communicated to employees). Their relationship is statistically significant at 5% level of significance. This entails that management audit helps transportation companies keep and maintain accuracy in accounting. Statistics also show that communicating the outcome of an audit to employees is essential in the achievement of business objectives. When the employees are informed about rules and regulations conformities and nonconformities, corrective measures will be taken and by so doing, performance efficiencies will be enhanced. The statement, "There are buses for all the routes in Nigeria" also has a positive relationship with audit question 17 (Management audits help identify inefficiencies in our operations) and question 22 (The firm effectively implements recommendations from management audits). Their relationship is statistically significant at 5% level of significance. This shows that management auditing promotes operational efficiency as it helps the company render services to customers in all the routes in the

country. Audit question number 24 (The firm uses audit results to drive continuous improvement initiatives) has a strong positive relationship with operational efficiency which states that “employees are motivated and perform their task efficiently”. Their relationship is statistically significant at 1% level of significance. Their confidence level being 99% shows that management audit plays a vital role in the company’s growth. When there is continuous improvement initiatives and employees are motivated, high performance is influenced and business objective is achieved.

Table 4.5: Management Audit on Operational Efficiency

	A13	A14	A15	A16	A17	A18	A19	A20	A21	A22	A23	A24
OEQ1.	-.086	-.006	.050	.006	.184*	-.096	-.074	-.099	-.087	.166*	.041	.051
OEQ2.	-.072	-.067	-.037	.043	.000	-.005	.085	-.048	.097	-.130	.053	-.074
OEQ3	-.108	.048	-.089	-.010	-.011	.018	-.034	-.052	.040	-.032	-.179*	-.049
OEQ4.	-.005	.081	.032	-.020	-.008	-.107	.128	-.119	-.061	.021	.033	-.039
OEQ5.	-.055	.030	-.032	.096	.048	-.157	.163*	.166*	-.045	-.176*	.133	.062
OEQ6.	-.031	-.034	.089	-.133	.195*	.007	-.192*	-.100	-.034	.172*	-.090	-.017
OEQ7.	-.032	.021	-.046	.042	-.013	-.041	-.027	-.020	-.223**	.079	.170*	.020
OEQ8	-.014	.033	.005	-.021	.058	-.022	.002	.114	.038	-.050	.031	-.186*
OEQ9	.053	-.066	-.014	.026	.085	-.061	.103	-.122	-.053	-.019	.046	.248**
OEQ10	-.020	-.113	.042	.005	.000	-.131	-.008	-.068	-.019	-.125	-.092	.036

Note: "***" and "*" indicate statistically significant correlations at the 0.01 and 0.05 levels, respectively (two-tailed test).

Please refer to the Appendix 2 for a complete list of acronyms and their definitions.

Table 4.6 is about customer satisfaction and management audit. The statement “The auditing process is seen as a valuable tool for identifying and correcting inefficiencies demonstrates a negative relationship with question number 12 (To ensure customer satisfaction, there are effective quality control measures). This shows that there is little or no quality control system in the organization, and the management is yet to know that management audit is an essential tool for identifying and correcting inefficiencies.

Table 4.6: Customer Satisfaction and Management Audit

	CSQ11	CSQ12
A13.	-.031	-.165*
A14.	.018	.051
A15.	-.073	-.010
A16.	.020	.019
A17.	-.067	.040
A18.	-.096	.060
A19.	.056	.117
A20.	.101	-.041
A21.	-.015	.038
A22.	-.067	-.110
A23.	.014	-.065
A24.	-.056	.010

Note: "***" and "**" indicate statistically significant correlations at the 0.01 and 0.05 levels, respectively (two-tailed test).

Please refer to the Appendix 2 for a complete list of acronyms and their definitions.

Tables 4.7 shows that there is a negative relationship between the statement (Management is transparent about the auditing process and results) and question 28 (The upsurge in commuters has led to the company's growth). Some of the respondents agreed to this statement while some had little knowledge about this.

Table 4.7: Expansion and Management Audit

	EQ28	EQ29	EQ30	EQ31
A13.	.029	.131	.068	.043
A14.	-.075	-.016	.089	-.083
A15.	.090	.030	-.043	.090
A16.	.141	-.048	-.050	-.094
A17.	.062	.104	-.159	.024
A18.	-.171*	-.055	-.098	.037
A19.	.083	-.044	-.116	.008
A20.	.028	-.029	.083	.057
A21.	.074	.074	.066	.156
A22.	-.103	-.011	-.062	-.028
A23.	-.138	.014	.112	-.119
A24.	.034	-.061	.032	.038

Note: "***" and "*" indicate statistically significant correlations at the 0.01 and 0.05 levels, respectively (two-tailed test).

Please refer to the Appendix 2 for a complete list of acronyms and their definitions.

Table 4.8 reveals that management audit has a positive impact in the revenue generation of the company because it is seen as a valuable tool for identifying and correcting inefficiencies. This statement has a positive relationship with question 27 (revenue generated is properly managed by experts). Statistically, the significant level is at 5% of significance.

Table 4.8: Revenue Generation and Management Audit

	RG25	RG26	RG27
A13.	.017	.129	.170*
A14.	.044	.037	.107
A15.	.032	.076	.064
A16.	.023	-.094	.027
A17.	-.047	.061	-.058
A18.	-.052	-.087	-.053
A19.	.002	.046	.128
A20.	.129	.104	.028
A21.	.114	.080	.136
A22.	-.036	.005	.002
A23.	-.081	-.012	-.149
A24.	.085	-.057	-.041

Note: "***" and "*" indicate statistically significant correlations at the 0.01 and 0.05 levels, respectively (two-tailed test).

Please refer to the Appendix 2 for a complete list of acronyms and their definitions.

Table 4.9 describes the value of the questions. Each question shows minimum value and maximum values on a scale of 5. On the average, the minimum value is 1 and the maximum

is 5. Few of the questions have maximum value of 3 and 4. Only one statement that says “There are buses for all the routes in Nigeria” has minimum of 4. It also shows the mean, how the questions were responded to on the average.

Table 4.9: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
All vehicles are functional with well-experienced and effective drivers.	150	1.00	5.00	3.380	1.060
There are standby vehicles to convey passengers to their destination in case of any breakdown.	150	1.00	5.00	3.327	1.288
There are adequate procedures to ensure that items received are dispatched transparently, appropriately, and timely.	150	1.00	5.00	2.940	1.291
The firm effectively controls operational costs.	150	1.00	4.00	2.260	.951
Transportation processes are well-documented and easy to follow.	150	1.00	4.00	1.720	.761
There are buses for all the routes in Nigeria.	150	4.00	5.00	4.873	.334
Buses take off and arrive timely and on-schedule.	150	1.00	5.00	3.753	1.111
The firm continuously improves its processes to enhance efficiency.	150	1.00	5.00	3.400	.997
Employees are motivated and perform their tasks efficiently.	150	1.00	5.00	3.620	.766

There is effective communication and collaboration among team members.	150	1.00	5.00	2.220	.810
Customers often commend the conduct of drivers and conductors.	150	1.00	5.00	2.207	1.189
To ensure customer satisfaction, there are effective quality control measures.	150	1.00	5.00	2.953	1.083
The auditing process is seen as a valuable tool for identifying and correcting inefficiencies.	150	1.00	3.00	2.473	.662
The firm has a comprehensive management auditing process in place.	150	1.00	5.00	3.400	.819
The organization regularly carries out well-planned and adequately executed management audits.	150	1.00	5.00	3.240	.808
Audit personnel are given the necessary cooperation by management and staff.	150	1.00	5.00	3.400	1.269
Management audits help identify inefficiencies in our operations.	150	1.00	5.00	3.000	.927
Management is transparent about the auditing process and results.	150	1.00	5.00	3.387	.995
Differences noticed in account are promptly investigated, and corrective actions are taken.	150	1.00	5.00	3.127	1.211
The outcomes of management audits are effectively communicated to employees.	150	1.00	5.00	3.313	1.018

Management audits lead to actionable insights for operational improvement.	150	1.00	5.00	2.800	1.068
The firm effectively implements recommendations from management audits.	150	1.00	5.00	3.320	.830
Employees are informed about changes implemented due to audit findings.	150	1.00	5.00	3.340	1.016
The firm uses audit results to drive continuous improvement initiatives.	150	1.00	5.00	3.487	.910
The company's revenue generation rate increases daily.	150	1.00	5.00	3.400	.934
There is an increase in the hiring of drivers and vehicles for private purposes.	150	1.00	5.00	3.753	1.300
Revenue generated is properly managed by experts.	150	1.00	5.00	3.620	1.133
The upsurge in commuters has led to the company's growth.	150	1.00	3.00	1.873	.698
The number of staff in the company has grown.	150	1.00	3.00	1.873	.698
The maintaining of transparent and detailed accounting controls contributes to the expansion of the company.	150	1.00	5.00	2.927	1.227

Management's transparency contributes to the growth of the company.	150	1.00	4.00	3.087	.912
---	-----	------	------	-------	------

Valid N (listwise)	150
--------------------	-----

To provide a concise overview of the relationships identified in the analysis, a summary table has been included to highlight only the statistically significant correlations among the variables. Table 4.10 serves to emphasize the most critical findings, facilitating a clearer understanding of the key associations within the dataset. By focusing on significant correlations, it allows for a streamlined presentation, ensuring that the results align with the primary objectives of the study and guiding the interpretation of the data toward the most meaningful insights.

Table 4.10 Summary of Results

Statement 1	Statement 2	Outcome
Management audits help identify inefficiencies in our operations. (A17)	All vehicles are functional with well-experienced and effective drivers (OEQ1)	Positive Relationship
The firm effectively implements recommendations from management audits. (A22)	All vehicles are functional with well-experienced and effective drivers. (OEQ1)	Positive Relationship
Differences noticed in account are promptly investigated, and corrective actions are taken. (A20)	Transportation processes are well-documented and easy to follow. (OEQ5)	Positive Relationship
Management audits help identify inefficiencies in our operations. (A17)	There are buses for all the routes in Nigeria (OEQ6)	Positive Relationship
Employees are informed about changes implemented due to audit findings (A23)	Buses take off and arrive timely and on-schedule (OEQ7)	Positive Relationship

The auditing process is seen as a valuable tool for identifying and correcting inefficiencies (A13)	Revenue generated is properly managed by experts (RG27)	Positive Relationship
The auditing process is seen as a valuable tool for identifying and correcting inefficiencies (A13)	To ensure customer satisfaction, there are effective quality control measures (CSQ12)	Negative Relationship
The firm effectively implements recommendations from management audits. (A22)	Transportation processes are well-documented and easy to follow (OEQ5)	Negative Relationship
Differences noticed in accounts are promptly investigated, and corrective actions are taken. (A20)	There are buses for all the routes in Nigeria (OEQ6)	Negative Relationship
The firm uses audit results to drive continuous improvement initiatives (A24)	The firm continuously improves its processes to enhance efficiency. (OEQ8)	Negative Relationship
Management is transparent about the auditing process and results (A18)	The upsurge in commuters has led to the company's growth.	Negative Relationship

CHAPTER 5

SUMMARY, RECOMMENDATION AND CONCLUSION

5.1 Summary

In summary of the findings from this study, the company employs males and females aged from 21 years to 40 years and above with all levels of educational qualification, including high caliber staff, who are well qualified and competent to render services effectively. 49.3% of the respondents have high school certificates, 35.3% are OND/NCE holders, 10.7% have BSC. and HND qualifications, 2.7% were MSC degree holders and 2.0% have professional certificates. These are shown in Table 1,2, and 3 of chapter 4. The fact that the company employed BSC, HND, MSC, and PC holders indicates that they value efficiency and good performance.

Table 4.5 demonstrates the relationship between management auditing and operational efficiency. I can generally say that management auditing and operational efficiency have a positive relationship, in support of HA1 which says that there is a significant influence on management audit system and operational efficiency. In the table above, most of the statements have positive relationships while a few of the questions, for example, numbers 19 and 23 have negative relationships and they are significant. Question 19 entails that, if buses do not take off and arrive on time and on schedule, it will seriously have a negative impact on the company and the achievement of its business objectives. The statement, “There are adequate procedures to ensure that items received are dispatched transparently, appropriately, and timely” also has a negative relationship with audit question number 23 (Employees are informed about changes implemented due to audit findings). This means that the operational efficiency here is weak.

Table 4.6 shows the relationship between management audit and customer satisfaction. The findings revealed that management audit aids customer satisfaction but there is a weak quality control measures to satisfy the customers in the company, and the management may not have seen management audit as a valuable tool for customer satisfaction.

In table 4.7, there is a negative relationship between transparency and the audit process and results. This reveals that the management has not been taking audits seriously because, from the questionnaire, majority of the respondents disagreed that management is transparent about the auditing process and results and many had no knowledge about management audits of the company.

This study also shows that management audit has a positive influence on revenue generation. This was demonstrated in table 8 which is about revenue generation and management audit.

5.2 Recommendations

Having summarized the findings of the research work on management audit as a tool for achieving business objectives in transportation companies, using Ebonyi State Transport Corporation as a case study, the following recommendations are made:

- Customers are key to transportation business as such, they must be treated rightly. Control measures such as regular management audit is hereby recommended for the company so that the objectives of the business will be achieved.
- Management audit and transparency of audit reports are recommended for the company as they can motivate workers for higher productivity. The changes made due to audit findings should be communicated to the employees.
- Management is encouraged to embrace management audit as statistics show that it has a 5% significant level of revenue generation.
- The company should endeavor to strengthen its operations by providing buses for all the routes in Nigeria.
- Employees should be motivated so that they will perform their tasks efficiently.
- Audit personnel ought to be given the necessary cooperation by management and staff. The company's audit department is expected to be well equipped with adequate manpower and equitable powers given to it to perform its functions more effectively.

Above all, the need for an independent observer, well qualified and competent auditor, to be commissioned to identify the strengths, weaknesses, and threats for improvement cannot be over-emphasized.

5.3 Conclusion

The main objective of this study was to determine if management audits enhance performance in achieving business objectives in transportation companies. Having undertaken a survey using Ebonyi State Transport Corporation, it is obvious from the findings that management audit is an essential tool for achieving business objectives in a transportation company. This is because improvements are attained through a management audit (Junevicius et al., 2017). Transportation companies must implement and adhere to a basic information system and routine control procedures and develop for economic efficiency and effectiveness. Management audits are never against government policies (Lonsdale et al., 2011). Its function has received increasing attention as an important component of government financial management and a tool for improving the performance of the government sector (Diamond, 2002). The Nigerian government also ensures that ISO 19011 guidelines are followed as it establishes a common framework for audits, ensuring they are conducted consistently and effectively (ISO, I, 2018). That is why the Nigerian government made a policy that transportation companies must have an ISO 9001 certificate for quality management of the company (Tene et al., 2018). The result of this study shows that management audit has a high significant level in business operations. It improves resource utilization, helps with effective decision-making, and provides detailed recommendations for improved efficiency.

The accomplishment of the goals for which Ebonyi State Transport Corporation was created is no doubt dependent on how well the company is managed.

The only sure way to ascertain whether the management is managing well is by using the relevant tools for effective management in carrying out functions. The degree of effective performance by management is not just through internal audit. Statutory audits should also include the use of the management audit process as an instrument for facilitating managerial proficiency. This will go a long way to ensuring the attainment of the company's overall or corporate purposes. Thanks to research work and the case study for revealing to the

management and staff of Ebonyi State Transport Corporation, the importance of the use of management audit as a tool for improving managerial competence and achieving business objectives.

One limitation of this study is the fact that some respondents may not have a complete information regarding all the operations within the company. This is a natural result of using the random sampling data collection methodology. Random sampling may inadvertently overrepresent or underrepresent certain departments, especially if the department sizes vary significantly. Furthermore, Random sampling does not ensure a proportional distribution across departments. This can make it challenging to draw meaningful comparisons or insights specific to each department. Although this issue is partially resolved by distributing a rating scaled based questionnaire, future studies may adopt interview based research analysis on the subject.

REFERENCES

- Abomaye-Nimenibo, P. P., Samuel, W. A., Timothy, G. M., & Nkanor, W. N. (2021). Impact of Internal Audit Control System Onoperational Efficiency (A Study of a Transport Company). *Global Journal of Management and Business Research*, 21(1). https://www.researchgate.net/publication/354845660_impact_of_internal_audit_control_system_onoperational_efficiency_a_study_of_a_transport_company_impact_of_internal_audit_control_system_onoperational_efficiency_a_study_of_a_transport_company
- Ahmad, Z., & Taylor, D. (2009). Commitment to independence by internal auditors: The effects of role ambiguity and role conflict. *Managerial Auditing Journal*, 24(9), 899–925. <https://doi.org/10.1108/02686900910994827>
- Ajayi, V. O. (2017). Primary sources of data and secondary sources of data. Benue State University, 1(1), 1-6. https://www.researchgate.net/publication/320010397_Primary_Sources_of_Data_and_Secondary_Sources_of_Data
- Alič, M., & Rusjan, B. (2010). Contribution of the ISO 9001 internal audit to business performance. *International Journal of Quality & Reliability Management*, 27(8), 916–937. <https://doi.org/10.1108/02656711011075116>
- Anedo, O. A. A., & Ilo, U. (2023) The fall of Ekene Dili Chukwu transport business: Problem ofownership transfer. https://www.researchgate.net/publication/371912879_the_fall_of_ekene_dili_chukwu_transport_business_problem_of_ownership_transfer
- Armstrong Micheal (2003): A handbook of management techniques. Kogan page processional paper Back limited London Great Britain pg. 520 – 522.
- Bauer, N. (2005), “Management – take control of your audit process!”, *ISO Management Systems*, 5(4), 9-13. https://scholar.google.com/scholar?hl=en&as_sdt=0%2C5&q=Bauer%2C+N.+%282

005%29%2C+%E2%80%9CManagement+%E2%80%93take+control+of+your+au
dit+process%21%E2%80%9D%2C+ISO+Management+Systems%2C+Vol.+5+No.+
4%2C+pp.+9-13.+&btnG=

Blog, F. (2020). What is secondary data?+[examples, sources, & analysis]. Formplus.
Retrieved March, 10, 2022. Busayo.longe 2023: Secondary data.
https://scholar.google.com/scholar?hl=en&as_sdt=0%2C5&q=Blog%2C+F.+%282020%29.+What+is+secondary+data%3F%2B%5Bexamples%2C+sources%2C+%26+analysis%5D.+Formplus.+Retrieved+March%2C+10%2C+2022.+Busayo.longe+2023%3A+Secondary+data+&btnG=

Bou-Raad, G. (2000). Internal Auditors and a value-added approach: The New Business Regime. *Managerial Auditing Journal*, 15(4), 182–187.
<https://doi.org/10.1108/02686900010322461>

Caroline Banton (2022). Management Audit: Definition, How It Works, and What It Addresses.

https://www.btb.termiumplus.gc.ca/tpv2source?lang=eng&srchtxt=EVALUER&i=1&index=frr&src_id=MCGEF2004,SP-791998,SRCL72153501,SRCL72153502&rlang=en&titl=management%20audit&fc_hrcrdnm=1

Carr, I. M., & Lewis, D. (2009). Corruption in the work place: Employment law, whistleblower protection and the United Nations Convention Against Corruption. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.1505422>

Chandeliya, R. (2023, March 31). *Benefits of conducting management audit: From strategy to execution*. LinkedIn. <https://www.linkedin.com/pulse/benefits-conducting-management-audit-from-strategy-associates>

Chun, C. (1997). On the functions and objectives of internal audit and their underlying conditions. *Managerial Auditing Journal*, 12(4/5), 247–250.
<https://doi.org/10.1108/02686909710173966>

- Cohen, A., & Sayag, G. (2010). The effectiveness of internal auditing: An empirical examination of its determinants in Israeli organisations. *Australian Accounting Review*, 20(3), 296–307. <https://doi.org/10.1111/j.1835-2561.2010.00092.x>
- Diamond, J. (2002). The role of Internal Audit In Government Financial Management: An international perspective. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.879645>
- Eze, E. (2001). A critical examination of information technology strategic variables from developing countries' perspective. *Journal of African Business*, 2(3), 7–31. https://doi.org/10.1300/j156v02n03_02
- Faajir, A., & Zidan, Z. H. (2016). An analysis of the issues and challenges of transportation in Nigeria and Egypt. *The Business & Management Review*, 7(2), 18-29. https://cberuk.com/cdn/conference_proceedings/conference_35916.pdf
- Finch, F. (1976). A concise encyclopedia of management techniques. Heinemann. pg. 1132.
- Hano Johnson of et al: International Dictionary of Management. A practical guide London (1975) Kogan page limited.
- Fried, J. M. (2013). The uneasy case for favoring long-term shareholders. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.2227080>
- Gable, G. G. (1994). Integrating case study and survey research methods: An example in Information Systems. *European Journal of Information Systems*, 3(2), 112–126. <https://doi.org/10.1057/ejis.1994.12>
- Ganesan .L (1991): Sklot analysis under management audit. Audit. ACCA of India professional Journal pg. 614
- Getie Mihret, D., & Wondim Yismaw, A. (2007). Internal Audit Effectiveness: An ethiopian public sector case study. *Managerial Auditing Journal*, 22(5), 470–484. <https://doi.org/10.1108/02686900710750757>

- Gray, I., & Manson, S. (2007). *The audit process: Principles, practice and cases*. Cengage Learning EMEA.
- Hutchins, G. (2002). Add value to quality audits. *Quality Progress*, 35, 74-75.
<https://www.proquest.com/magazines/add-value-quality-audits/docview/214745935/se-2>
- Institute of Internal Auditors (IIA). (2008). International standards for the professional practice of internal auditing. Institute of Internal Auditors South Africa.
https://scholar.google.com/scholar?hl=en&as_sdt=0%2C5&q=IIA+%282008%29.+International+Standards+for+the+Professional+Practice+of+Internal+Auditing.+Altamonte+Springs%2C+FL%3A+The+Institute+of+Internal+Auditors+Research+Foundation.+&btnG=
- ISO 9001 Auditing Practices Group (2004), “How to add value during the audit process”, International Accreditation Forum, International Organization for Standardization, available at: www.iaf.nu; www.bsi.org.uk/iso-tc176-sc2 (accessed 25 September 2024)
- ISO, I. (2018). 19011: 2018. Guidelines for auditing management systems. Iso-Iec Standards. <http://journals.knute.edu.ua/commodities-and-markets/article/view/1086>
- Israel, G. D. (1992). Determining sample size. https://www.gjimt.ac.in/wp-content/uploads/2017/10/2_Glenn-D.-Israel_Determining-Sample-Size.pdf
- Jin'e, Y., & Dunjia, L. (1997). Performance audit in the service of Internal Audit. *Managerial Auditing Journal*, 12(4/5), 192–195.
<https://doi.org/10.1108/02686909710173867>
- Junevičius, A., Daugėlienė, R., Jurkevičienė, J., & Oržekauskas - Nussbaum, P. (2017). Application of management audit for increasing economic efficiency of state-owned enterprises activities. *Engineering Economics*, 28(4), 421-431.
<https://doi.org/10.5755/j01.ee.28.4.17924>

- Khuong, M. N., & Hoang, D. T. (2015). The effects of leadership styles on employee motivation in auditing companies in Ho Chi Minh City, Vietnam. *International Journal of Trade, Economics and Finance*, 6(4), 210–217. <https://doi.org/10.7763/ijtef.2015.v6.471>
- Kothari, C. R. (2004). *Research methodology methods and techniques C.R. kothari*. New Age International.
- Liebman, S. (2002, 05). Add value to ISO 9001:2000 audits. *Quality Progress*, 35, 104–106. <https://www.proquest.com/magazines/add-value-iso-9001-2000-audits/docview/214746800/se-2>
- Lonsdale, J., Wilkins, P., & Ling, T. (2011). *Performance auditing: Contributing to accountability in Democratic Government*. Edward Elgar.
- Miyashiro, M. (1996). Maintaining organizational memories. *The TQM Magazine*, 8(3), 61–62. <https://doi.org/10.1108/09544789610118494>
- Morgan, G. (1980). Internal Audit Role Conflict: A pluralist view. *Managerial Finance*, 5(2), 160–170. <https://doi.org/10.1108/eb013444>
- Ngechu, M. (2004). Understanding the research process and methods. An introduction to research methods. *Unpublished MBA Thesis, School of Business: University of Nairobi*. https://scholar.google.com/scholar?hl=en&as_sdt=0%2C5&q=Ngechu%2C+M.+%282004%29.+Understanding+the+research+process+and+methods.+An+introduction+to+research+methods.+Unpublished+MBA+Thesis%2C+School+of+Business%3A+University+of+Nairobi.&btnG=
- Nnachi, E. (2021, October 10). *Ebonyi Transporters resume operations as Govt resolves impasse*. Punch Newspapers. <https://punchng.com/ebonyi-transporters-resume-operations-as-govt-resolves-impasse>

- Nwafor, M. E., & Onya, O. V. (2019). Road transportation service in Nigeria: Problems and prospects. *Advance Journal of Economics and Marketing Research*, 4(3), 104-117. <https://aspjournals.org/ajemr/index.php/ajemr/article/view/1>
- Ogunbodede, E. (2008). Urban Road Transportation in Nigeria from 1960 to 2006: Problems, prospects and challenges. *Ethiopian Journal of Environmental Studies and Management*, 1(1). <https://doi.org/10.4314/ejesm.v1i1.41565>
- Patten, M. L. (2017). *Questionnaire research: A practical guide*. Routledge.
- Pivka, M. and Smogavc Cestar, A. (2004), "Total quality management and value-added auditing, 4th International Conference of Central and East European Countries, Electronic Material, Metrology Institute of the Republic of Slovenia (MIRS), Bled, November 2004. <https://www.tandfonline.com/doi/abs/10.1080/1478336042000183406>
- Piskar, F. (2006). Quality audits and their value added. *International Journal of Services and Standards*, 2(1), 69-83. <https://doi.org/10.1504/ijss.2006.008159>
- Poksinska, B., Eklund, J. A. E., & Jörn Dahlgaard, J. (2006). ISO 9001:2000 in small organisations. *International Journal of Quality & Reliability Management*, 23(5), 490–512. <https://doi.org/10.1108/02656710610664578>
- Professor Epstem: Leadership and Management Appraisal The University press London (1774) Pg. 152 – 154
- Rajendran, M., & Devadasan, S. R. (2005). Quality audits: Their status, prowess and future focus. *Managerial Auditing Journal*, 20(4), 364–382. <https://doi.org/10.1108/02686900510592052>
- Razzetti, E. A. (2003). Internal auditing. *Consulting to Management*, 14(4), 34-37. <https://www.proquest.com/scholarly-journals/internal-auditing/docview/215898917/se-2>

- Roopa, S., & Rani, M. (2012). Questionnaire designing for a survey. *The Journal of Indian Orthodontic Society*, 46, 273–277. <https://doi.org/10.5005/jp-journals-10021-1104>
- Rupinder Singh, (2016). Management audit: is that useful? *ZENITH International Journal of Business Economics & Management Research*, 6(11), 1-5. <https://www.indianjournals.com/ijor.aspx?target=ijor:zjbemr&volume=6&issue=11&article=001>
- Russell, J. P. (2004). 12 ways to add value to audits. *Quality Progress*, 37, 78-84. <https://www.proquest.com/magazines/12-ways-add-value-audits/docview/214737460/se-2>
- Saunders, M. N. K., Lewis, P., & Thornhill, A. (2003). *Research methods for business students*. Pearson Education Limited.
- Tayo Tene, C. V., Yuriev, A., & Boiral, O. (2017). Adopting ISO management standards in Africa: Barriers and cultural challenges. *Measuring Operations Performance*, 59–82. https://doi.org/10.1007/978-3-319-65675-5_4
- Terziovski, M., & Power, D. (2007). Increasing ISO 9000 certification benefits: A continuous improvement approach. *International Journal of Quality & Reliability Management*, 24(2), 141–163. <https://doi.org/10.1108/02656710710722266>
- Tilley K. D (1974). *Leadership and management appraisal: The proceeding of NATO conference held in Bossels*. The English Universities press London pg. 152 – 154. <https://cir.nii.ac.jp/crid/1130282273200651520>
- Tamplin, T. (2023, April 3). *Need and scope of management audit: Benefits, techniques*. Finance Strategists. <https://www.financestrategists.com/accounting/management-accounting/need-and-scope-of-management-audit/>

- Umar, A. M., & Wachiko, B. (2021). Tara Yamane (1967), Taro Yamane method for sample size calculation. The survey causes of mathematics anxiety among secondary school students in Minna Metropolis. *Mathematical Association Of Nigeria (Man)*, 46(1), 188-197. https://www.researchgate.net/profile/Kamoru-k-USman/publication/373515793_ABACUS_Journal_of_Mathematical_Association_of_Nigeria-_2021_Mathematics_Education_Series/links/650ddeb2d5293c106cd53ad4/ABACUS-Journal-of-Mathematical-Association-of-Nigeria-2021-Mathematics-Education-Series.pdf#page=178
- Vanguard. (2021). Relocation: Transport Companies Shutdown Operations in Ebonyi - Vanguard News. <https://www.vanguardngr.com/2021/10/relocation-transport-companies-shutdown-operations-in-ebonyi/>
- Ziniyel, D., Otoo, I. C., & Andzie, T. A. (2018). Effect of internal audit practices on financial management. *European Journal of Business, Economics and Accountancy*, 6(3), 39-48. <http://www.idpublications.org/wp-content/uploads/2018/07/full-paper-effect-of-internal-audit-practices-on-financial-management.pdf>

APPENDICES

Appendix 1: The Questionnaire

The following questionnaire was utilized for the purposes of this thesis, titled: "Management Audit as a Tool for Achieving Business Objectives in Transportation Companies: A Case Study of Ebonyi State Transport Corporation," authored by Blessing Chinazo Onyenuforo. The author's contact information is as follows:

- Email: K20220887@std.kyrenia.edu.tr
- Phone: +90 548 841 8799

Personal Data

Gender: Male ☐ Female ☐

Age: 21-30 ☐ 31-40 ☐ 41 and above ☐

Educational Qualification: WAEC/GCE ☐ OND/NCE ☐ HND/BSC ☐ MSC ☐ PC ☐

Years of Service: Less than 5yrs ☐ 5-9yrs ☐ 10-14yrs ☐ 15 and above ☐

S/ N	Statements	Strongly agree	Agree	Neutral	Disagree	Strongly
1	All vehicles are functional with well-experienced and effective drivers.					
2	There are standby vehicles to convey passengers to their destination in case of any breakdown.					
3	There are adequate procedures to ensure that items received are dispatched transparently, appropriately, and timely.					
4	The firm effectively controls operational costs.					
5	Transportation processes are well-documented and easy to follow.					
6	There are buses for all the routes in Nigeria.					

7	Buses take off and arrive timely and on-schedule.					
8	The firm continuously improves its processes to enhance efficiency.					
9	Employees are motivated and perform their tasks efficiently.					
10	There is effective communication and collaboration among team members.					
11	Customers often commend the conduct of drivers and conductors					
12	To ensure customer satisfaction, there are effective quality control measures.					
13	The auditing process is seen as a valuable tool for identifying and correcting inefficiencies					
14	The firm has a comprehensive management auditing process in place					
15	The organization regularly carries out well-planned and adequately executed management audits.					
16	Audit personnel are given the necessary cooperation by management and staff					
17	Management audits help identify inefficiencies in our operations.					
18	Management is transparent about the auditing process and results					
19	Differences noticed in account are promptly investigated, and corrective actions are taken.					
20	The outcomes of management audits are effectively communicated to employees.					
21	Management audits lead to actionable insights for operational improvement.					
22	The firm effectively implements recommendations from management audits.					
23	Employees are informed about changes implemented due to audit findings.					
24	The firm uses audit results to drive continuous improvement initiatives					
25	The company's revenue generation rate increases daily.					
26	There is an increase in the hiring of drivers and vehicles for private purposes.					

2	Revenue generated is properly managed by experts.					
7						
2	The upsurge in commuters has led to the company's growth.					
8						
2	The number of staff in the company has grown.					
9						
3	The maintaining of transparent and detailed accounting controls					
0	contributes to the expansion of the company.					
3	Management's transparency contributes to the growth of the					
1	company.					

Appendix 2: The List of Definitions/Explanations

The following table presents a list of all acronyms and abbreviations used in this study, along with their corresponding definitions or explanations.

Acronym/ Abbreviation	Notation	Definition/ Explanation
Tables Explanation	A	Audit question
	OEQ	Operational efficiency question
	CSQ	Customer Satisfaction question
	EQ	Expansion
Audit Questions	A13.	The auditing process is seen as a valuable tool for identifying and correcting inefficiencies.
	A14.	The firm has a comprehensive management auditing process in place
	A15.	The organization regularly carries out well-planned and adequately executed management audits
	A16.	Audit personnel are given the necessary cooperation by management and staff
	A17.	Management audits help identify inefficiencies in our operations

Operational Efficiency

- A18. Management is transparent about the auditing process and results
- A19. Differences noticed in account are promptly investigated, and corrective actions are taken
- A20. The outcomes of management audits are effectively communicated to employees
- A21. Management audits lead to actionable insights for operational improvement
- A22. The firm effectively implements recommendations from management audits
- A23. Employees are informed about changes implemented due to audit findings
- A24. The firm uses audit results to drive continuous improvement initiatives

- OEQ1. All vehicles are functional with well-experienced and effective drivers
- OEQ2. There are standby vehicles to convey passengers to their destination in case of any breakdown
- OEQ3. There are adequate procedures to ensure that items received are dispatched transparently, appropriately, and timely
- OEQ4. The firm effectively controls operational costs
- OEQ5. Transportation processes are well-documented and easy to follow
- OEQ6. There are buses for all the routes in Nigeria
- OEQ7. Buses take off and arrive timely and on-schedule
- OEQ8. The firm continuously improves its processes to enhance efficiency
- OEQ9. Employees are motivated and perform their tasks efficiently

	OEQ10.	There is effective communication and collaboration among team members
Customer Satisfaction	CSQ11.	Customers often commend the conduct of drivers and conductors
	CSQ12.	To ensure customer satisfaction, there are effective quality control measures
Revenue Generation	RG25.	The company's revenue generation rate increases daily
	RG26.	There is an increase in the hiring of drivers and vehicles for private purposes
	RG27.	Revenue generated is properly managed by experts
Expansion	EQ28.	The upsurge in commuters has led to the company's growth
	EQ29.	The number of staff in the company has grown
	EQ30.	The maintaining of transparent and detailed accounting controls contributes to the expansion of the company
	EQ31.	Management's transparency contributes to the growth of the company