Financial Auditing: A Necessary, But Not Enough, Instrument of Management For Organizations in a Global Economy

The annual financial information audit is very important, since it can predict the evolution of the company. Nevertheless, being a necessary condition it’s not enough in a global economy. In this kind of economy, all data expressed in the financial statements are considered in a more contingent view, that is, all the information reflected in financial statements may be valid, but the company, as a whole, may not be viable due to the complexity of the interdependence which affects business today. So, removing the audit process, from a desegregated level, to an analysis of the business as an all will be the greatest challenge of auditing in this century.