[Dec 22, 2023 Get Latest and 100% Accurate IIA-CIA-Part3-3P Exam Questions [Q95-Q119
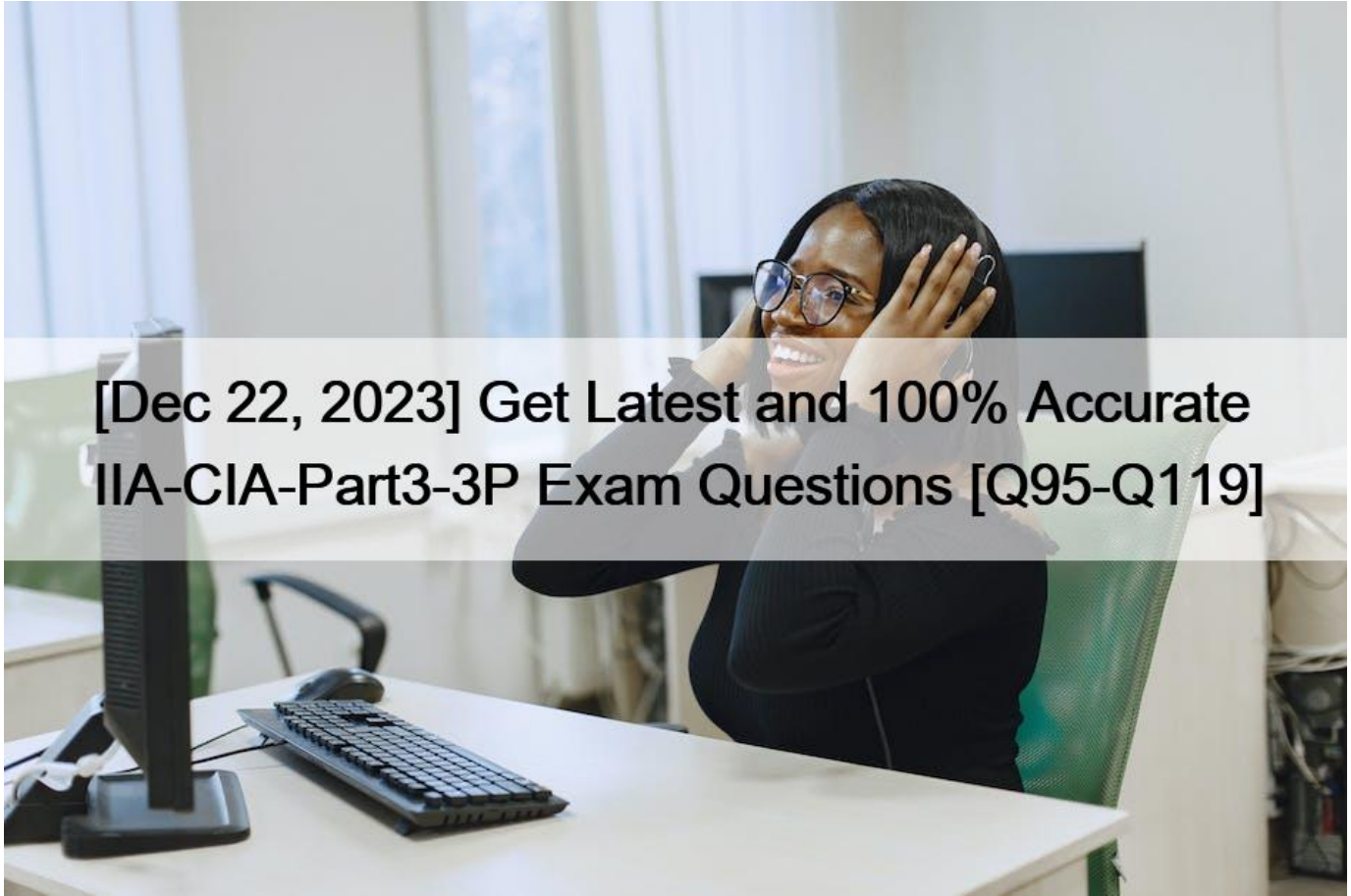

[Dec 22, 2023] Get Latest and 100% Accurate IIA-CIA-Part3-3P Exam Questions
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IIA-CIA-Part3-3P exam is a challenging but rewarding step in the CIA certification process. By demonstrating their knowledge of business knowledge for internal auditing, candidates can gain the recognition and credibility needed to succeed in this important profession.

IIA-CIA-Part3-3P exam is the third part of the Certified Internal Auditor (CIA) certification program offered by the Institute of Internal Auditors (IIA). IIA-CIA-Part3-3P exam is designed to test the candidate's knowledge of business processes, risk management, financial management, and governance. Passing IIA-CIA-Part3-3P exam is a significant milestone for internal auditors who seek to enhance their professional capabilities and advance their careers.

Q95. A small software development firm designs and produces custom applications for businesses. The application development team consists of employees from multiple departments who all report to a single project manager.

Which of the following organizational structures does this situation represent?
* Matrix organization.
* Divisional organization.
* Product departmentalization.
* Functional departmentalization.

Q96. Which of the following is an example of a risk avoidance response?
* Buying an insurance policy to protect against loss events.
* Hedging against natural gas price fluctuations.
* Selling a non-strategic business unit.
* Outsourcing a high risk process to a third party.

Q97. Which of me following represents an inventory costing technique that can be manipulated by management to boost net income by selling units purchased at a low cost?
* First-in first-out method (FIFO)
* Last-in first-out method (LIFO)
* Specific identification method
* Average-cost method

Q98. Which of the following are likely indicators of ineffective change management?

1) IT management is unable to predict how a change will impact interdependent systems or business processes.

2) There have been significant increases in trouble calls or in support hours logged by programmers.

3) There is a lack of turnover in the systems support and business analyst development groups.

4) Emergency changes that bypass the normal control process frequently are deemed necessary.
* 1 and 3 only
* 2 and 4 only
* 1, 2, and 4 only
* 1, 2, 3, and 4

Q99. Which of the following should software auditors do when reporting internal audit findings related to enterprise wide resource planning?
* Draft separate audit reports for business and IT management
* Connect IT audit findings to business issues
* Include technical details to support IT issues
* Include an opinion on financial reporting accuracy and completeness

Q100. An internal auditor reviewed Finance Department records to obtain a list of current vendor addresses The auditor then compared the vendor addresses to a record of employee addresses maintained by the Payroll Department Which of the following types of data analysis did the auditor perform?
* Duplicate testing.
* Joining data sources
* Gap analysis
* Classification

Q101. When developing an effective risk-based plan to determine audit priorities, an internal audit activity should start by:

* Identifying risks to the organization’s operations.
* Observing and analyzing controls.
* Prioritizing known risks.
* Reviewing organizational objectives.

Q102. Which of the following types of analytics would be used by an organization to examine metrics by business units and identity the most profitable business units?
* Detailed analytics
* Predictive analytics
* Diagnostic analytics
* Prescriptive analytics

Q103. Which of the following control features consists of a set of authorization codes that distinguishes among actions such as reading, adding, and deleting records?
* Internally encrypted passwords
* System access privileges.
* Logon passwords
* Protocol controls.

Q104. Which of the following types of data analytics would be used by a hospital to determine which patients are likely to require readmittance for additional treatment?
* Predictive analytics
* Prescriptive analytics
* Descriptive analytics
* Diagnostic analytics

Q105. According to IIA guidance, which of the following is a typical risk associated with the tender process and contracting stage of an organization’s IT outsourcing life cycle?
* The process is not sustained and is not optimized as planned.
* There is a lack of alignment to organizational strategies.
* The operational quality is less than projected.
* There is increased potential for loss of assets.

Q106. A small furniture-manufacturing firm with 100 employees is located in a two-story building and does not plan to expand. The furniture manufactured is not special-ordered or custom-made. The most likely structure for this organization would be:
* Functional departmentalization.
* Product departmentalization.
* Matrix organization.
* Divisional organization.

Q107. Which of the following is a cybersecurity monitoring activity intended to deter disruptive codes from being installed on an organization’s systems?
* Boundary defense.
* Penetration tests.
* Malware defense.
* Wireless access controls.

Q108. Which of the following application controls can be defined as controls that monitor data Being processed and in storage to ensure it remains consistent and correct?
* Input controls

* Output controls
* Integrity controls
* Processing controls

Q109. Multinational organizations generally spend more time and effort to identify and evaluate:
* Internal strengths and weaknesses.
* Break-even points.
* External trends and events.
* Internal risk factors.

Q110. Which of the following factors is most responsible for the increasing risk that unauthorized parties may obtain or tamper with personal data?
* The lack of legal and industry frameworks on privacy.
* The absence of generally accepted privacy principles.
* The rapid growth and evolution of technology.
* The legislated need to retain sensitive personal information.

Q111. The economic order quantity can be calculated using the following formula:

Which of the following describes how the optimal order size will change if the annual demand increases by 36 percent?
* Decrease by about 17 percent.
* Decrease by about 7 percent.
* Increase by about 7 percent.
* Increase by about 17 percent.

Q112. New data privacy laws require an organization to use collected customer information for me sole purpose of meeting the organization’s business requirements. Which of the following best addresses the risk of the organization not complying with this objective?
* Provide training on social engineering attacks
* Encrypt the customer information retained by the organization
* Establish policies that discipline those who misuse customer information
* Allocate access profiles for each end user of the information

Q113. Which of the following cybersecurity-related activities is most likely to be performed by the second line of defense?
* Deploy intrusion detection systems and conduct penetration testing
* Administer security procedures, training, and testing.
* Monitor incidents, key risk indicators, and remediation
* implement vulnerability management with internal and external scans.

Q114. A key advantage of developing a computer application by using the prototyping approach is that it:
* Does not require testing for user acceptance.
* Allows applications to be portable across multiple system platforms.
* Is less expensive since it is self-documenting.
* Better involves users in the design process.

Q115. Which of the following authentication controls combines what a user knows with the unique characteristics of the user respectively?
* Voice recognition and token.
* Password and fingerprint.
* Fingerprint and voice recognition

* Password and token

Q116. Which of the following IT controls includes protection for mainframe computers and workstations?
* Change management controls
* Physical and environmental controls.
* System software controls
* Organization and management controls

Q117. Which of the following costs would be incurred in an inventory stockout?
* Lost sales, lost customers, and backorder.
* Lost sales, safety stock, and backorder.
* Lost customers, safety stock, and backorder.
* Lost sales, lost customers, and safety stock.

Q118. What must be monitored in order to manage risk of consumer product inventory obsolescence?

1) Inventory balances.

2) Market share forecasts.

3) Sales returns.

4) Sales trends.
* 1 only
* 4 only
* 1 and 4 only
* 1, 2, and 3 only

Q119. Which of the following is an example of internal auditors applying data mining techniques for exploratory purposes?
* Internal auditors perform a systems-focused analysis to review relevant controls.
* Internal auditors perform a risk assessment to identify potential audit subjects as input for the annual internal audit plan.
* Internal auditors perform reconciliation procedures to support an external audit of financial reporting.
* Internal auditors test IT general controls with regard to operating effectiveness versus design.

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