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APPROACHES TO THE DEVELOPMENT OF PROFESSIONAL AUDIT TO ENSURE SUSTAINABLE COMPANY GROWTH

Summary. Professional audit is an integral component of sustainable enterprise development. In today's business environment, where competition grows increasingly intense, companies must adopt effective audit approaches to ensure their long-term stability. A properly structured audit process enables organizations to identify weaknesses, detect potential risks, and implement corrective measures. This improves business efficiency and strengthens competitiveness. The key tasks of developing professional audit involve not only evaluating financial performance, but also analyzing strategic goals, corporate culture, and managerial capacity.

This article examines the main approaches to the development of professional audit that contribute to sustainable development under contemporary market conditions.

The study of approaches to audit development has considerable practical value across various fields of business and management, especially in the context of sustainable development. The approaches presented integrate sustainability principles into the audit process. This means that auditors increasingly consider social, environmental, and governance factors alongside financial indicators, enabling companies to better manage resources and sustainability-related risks.

Key words: professional audit, development, approaches, company, sustainable development.

The history and evolution of professional audit are closely tied to changes in business practices and regulatory frameworks. Initially emerging as a tool for verifying financial statements, audit has gradually become a cornerstone of corporate transparency and accountability. With the adoption of international auditing standards and strengthened regulatory requirements, the role of auditors has grown substantially.

Modern audit trends are influenced by continuous shifts in the business environment, including technological advancements and changes in legislation. Today's auditors must possess not only financial analysis skills but also the ability to understand company strategy, assess risks, and provide recommendations for improving management processes [2, p. 117].

A significant modern trend is the shift from mere compliance checking to value-added auditing. The goal is no longer simply verifying information, but also offering insights that enhance governance and operational effectiveness.

To support the development of professional audit, companies should invest in continuous auditor training, monitor regulatory updates, and adopt advanced audit technologies.

One of the foundational principles of audit is independence, which ensures objectivity in evaluating a company's financial and operational performance. Continuous upskilling is also crucial to maintaining audit quality.

Some approaches to developing professional audit to support sustainable development are presented in Figure 1.



Fig. 1. Approaches to the development of professional audit for ensuring sustainable company growth

Source: compiled by the author based on [3].

Audit plays an important role in financial and operational management. It enables organizations to monitor internal processes and anticipate external changes.

Expert input from various fields allows auditors to assess a company's environmental impact, identify environmentally friendly technologies, and explore opportunities for production modernization.

An audit program may include sustainability management policies, environmental protection strategies, risk management frameworks, corporate knowledge management, and social responsibility initiatives.

Auditors must assess risks and opportunities associated with new technologies and integrate these technologies into their professional practice.

A key focus is developing specialized sustainability-related competencies among managers and employees.

ESG-based auditing (environmental, social, governance) represents a shift from traditional financial audits to broader assessments validating the accuracy of publicly disclosed information about a company [6, p. 57].

Advancements in professional audit include adopting automation tools, data analytics systems, and cloud technologies to improve audit efficiency. Audit methodologies must also evolve to incorporate risk analysis, compliance verification, and governance evaluation.

Communication skills are critical for enabling auditors to collaborate effectively within organizations and with clients. Modern communication tools improve team performance and strengthen trust.

Overall, the development of professional audit to support sustainable growth requires ongoing refinement of audit principles, methods, and communication practices. Innovative approaches play a key role in enhancing audit quality [10, p. 58].

Technological advancements, including automated audit platforms and Big Data analytics, help auditors identify hidden trends and anticipate risks early.

Modern audit practice requires professionals skilled not only in finance but also in technological tools. Continuous learning enables audit teams to operate effectively in dynamic business environments [7, p. 45].

Auditors should participate in strategic planning processes, contribute to decision-making, and propose improvements to operational workflows. This elevates the audit function from oversight to strategic partnership.

Innovative audit approaches help organizations build resilience and succeed in a rapidly evolving business landscape.

To achieve sustainable development, companies must integrate professional audit into their business processes. Several effective strategies help accomplish this [4].



Fig. 2. Effective strategies for integrating professional audit into business processes

Source: compiled by the author based on [8, p. 75].

Defining the mission of the internal audit function and aligning it with organizational growth strategies is essential. Companies should also develop strategic scenarios to prepare for unforeseen disruptions.

Automation tools used in audit processes improve accuracy, speed, and security of information. Digital communication platforms optimize collaboration between audit teams and other departments [5, p. 102].

Training sessions and open-house events help employees understand audit objectives and promote organizational trust.

The “trusted advisor” model supports cooperation between auditors and operational teams, fostering partnership rather than oversight.

Inviting employees from various departments to participate as “guest auditors” helps dismantle stereotypes and strengthens cross-functional communication.

Effective auditing requires direct communication between internal auditors and top management, as well as full independence from audited departments.

Audits must be regular and systematic to provide comprehensive insights and identify vulnerabilities [9, p. 321].

Professional audit in Ukraine is rapidly evolving, particularly in relation to sustainability. Ukrainian auditors increasingly incorporate ESG factors into their assessments. For example, Naftogaz of Ukraine evaluates environmental and social impacts of its operations, aligning with international standards and enhancing corporate reputation [1].

Large companies such as ATB implement internal audit systems to monitor financial, operational, and safety processes, contributing to business sustainability.

Companies like Kyivstar use audits to analyze business-model resilience in response to external conditions.

Enterprises such as MHP evaluate the effectiveness of sustainability programs aimed at reducing environmental impact.

Digital auditing tools are also spreading in Ukraine. The ProZorro e-procurement system uses automated audit mechanisms to enhance transparency and efficiency of public procurement.

Audit firms, including BDO Ukraine, expand auditor training programs on sustainability and modern audit practices.

Companies such as Kernel use independent audits to evaluate social responsibility initiatives, supporting community development and environmental protection.

These examples demonstrate that Ukrainian businesses are adopting modern audit approaches focused on sustainability, transforming audit into a multidimensional tool that supports transparency, social responsibility, and long-term growth.

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