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**PERIL ESTABLISHED INNER AUDITING AND
PERIL APPRAISAL OPERATION**

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ABSTRACT

Internal audit formerly referred to error examination and studies on a specific activity, and today, it emphasizes on better management in the future rather than the assessment of past activities of businesses with the Peril based approach. Developments in markets, corporate bankruptcies (Enron, Parmalat, etc.), developing technology and business environments at the beginning of the 2000s showed that many perils are faced to achieve the objectives. With the development of peril management and peril management models, the necessity for consideration of the perils in the internal audit processes has emerged. To Peril based approach in internal auditing, auditors began allocating the resources to high-peril areas and performing audits. Thus, the internal auditing has undergone a drastic change in the 2000s. RBIA is to concentrate the audit resources to the areas where the composition of probability of occurrence and impact of peril is higher.

KEY WORDS: Peril, Pay attention, business environment, Complexness, Trading Volume.