

Marketing audit analysis of bmw

[Business](#), [Marketing](#)



Marketing audit analysis of BMW. The marketing audit has certain similarities to a financial audit in that it is a review of your existing marketing activities. Carrying out the marketing audit provides the opportunity to review and appraise your whole marketing activity, enabling you to assess past and present performance as well as to provide the basis for evaluating possible future courses of action.

Because the business environment is constantly changing, the marketing audit should be used as a reference tool, with constant updates reflecting changes in the external environment and your own internal business experiences. Internal Marketing Audit Internal auditing, as defined by the Institute of Internal Auditors (IIA), is " an independent, objective assurance and consulting activity designed to add value and improve an organization's operations.

It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. " Independence is established by the organizational and reporting structure. Objectivity is achieved by an appropriate mind-set. The internal audit activity evaluates risk exposures relating to the organization's governance, operations and information systems, in relation to: * Effectiveness and efficiency of operations. Reliability and integrity of financial and operational information. * Safeguarding of assets. * Compliance with laws, regulations, and contracts. Based on the results of the risk assessment, the internal auditors evaluate the adequacy and effectiveness of how risks are identified and managed in

the above areas. They also assess other aspects such as ethics and values within the organization, performance management, communication of risk and control information within the organization in order to facilitate a good governance process.