

**PLT4. ENSURING AN EFFECTIVELY, EFFICIENTLY AND
ECONOMICALLY MANAGEMENT BY THE DEVELOPMENT AND
IMPLEMENTATION OF THE INTERNAL CONTROL/MANAGERIAL
SYSTEM IN ACCORDANCE WITH THE ORDER 400/2015**

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Abstract

A growing number of internal and external entity's factors, such as: the risk's amplification and diversification in the economic environment, the increasing complexity of entities organization, the frequency of deficiencies in their operation, the continued development and tightening of the legal framework etc. have determined an widening of the scope of internal control from the financial and accounting areas, to all activities of an entity and have highlighted the pressing need of entities managers to place in their center stage the development and implementation of more effectively internal control/managerial systems, allowing them to own a better control of the unit operation in order to achieve the set objectives. The internal control/ managerial system takes in consideration the risks which can affect the achievement of objectives and activities and keep them under control.

The risk management includes identifying, analyzing and assessing the inherent risks of the processes and establish actions to maintain these risks within acceptable limits.

The paper presents the methodology elaborated in the Management Systems Department, for development and implementation of the internal control/ managerial system based on the internal control/ managerial standards approved by O 400/2015 and which takes into account the entity's context and the risks of processes.

Keywords: *control, management, system, standards, risks*