



A New Runway

I have been an internal auditor for most of my career, and from the beginning, it has been fulfilling, challenging, and interesting. Internal auditing has played to my strengths of curiosity, focus on continuous improvement, building risk assessments, and developing business relationships. I have enjoyed partnering with process owners, learning about their challenges, and highlighting risks and improvement opportunities.

Yet, one day early in my career, the company's chief financial officer (CFO) asked me a question that had rarely crossed my mind: "So, what do you want to do with the rest of your career, or would you like to be a career auditor?" It was a big question and I answered it honestly; I loved audit and believed in the value a solid audit team could bring to an organization. Just six years out of college, I felt I still had quite a bit to learn before needing a change.

I continued my audit journey and soon switched to a different company with an opportunity to rebuild a part of the internal audit team that had recently experienced significant turnover. For the next six years, I had an amazing run, leading audit teams on three continents, building strong relationships with process owners, and partnering with various departments to enhance the value the team delivered.

But still, the CFO's question gnawed at me. Did I want to be a career internal auditor? Would I have the courage to leave the comfort of my chosen profession

Having the courage to make a
job change can bring growth and
insight for internal auditors.

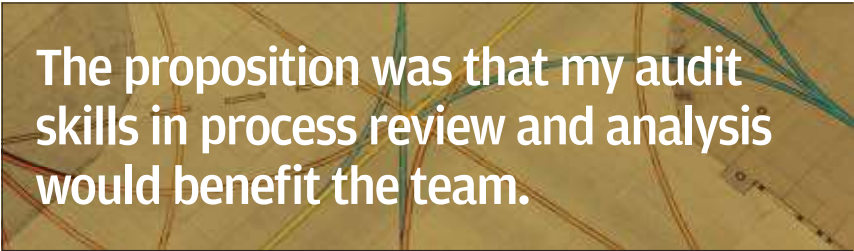
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to broaden my horizons and reap the potential benefits of following the path unknown? What lessons could I learn by stepping outside of my comfort zone and career? I faced a decision that most internal auditors contemplate during their career, and this is what I learned on my journey.

A NEW DIRECTION

For me, the CFO's question raised other questions. Was I missing something by not stepping out of my comfort zone



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and “going into the business”? Was it right to question my chosen career path? I had the opportunity to work with many departments and often had wondered whether I could leave internal audit behind to do something else. Most times, the answer was a fairly definite “no,” while a couple of times I could have been tempted by job openings on other teams.

That temptation first arrived when I was presented an opportunity to join the Financial Planning and Analysis (FP&A) team with the company's largest division. The new vice president of Finance was shaking things up and already had proven to be the kind of leader many aspire to be—authentic, visionary, intelligent, supportive, and thoughtful. Her goal was to elevate the finance department to the next level after a recent large acquisition. The proposition was that my audit skills in process review and analysis, focus on improvement, and problem-solving abilities would benefit the team in performing a value chain analysis, building efficiencies, and strengthening controls.

The opportunity seemed to finally answer my question of whether I could have a career outside of audit. I was excited at the prospect of learning from a respected leader, expanding my skills, and supporting process improvement initiatives I believed in. Finally, I would be able to see what life was like outside of internal audit.

And so, I started a new career. It was a thrilling new runway to take off in a new direction, exciting albeit slightly intimidating. Things were changing fast at the division, and my role was reimagined shortly after I joined the team.

I didn't mind. At last I had the coveted seat at the table. I was included in strategic planning discussions, helped create analyses that would drive capital investment decisions, and contributed to presentations that would be shared with senior executives. I worked with everyone from engineers to demand planners; dove deeper into business operations; and lived and breathed waterfall bridges, economic value-added calculations, and cash flow analyses.

It was an incredible amount of hard work. The deadlines were rigorous; the pressure was intense.

During this time, I realized that my internal audit team had been rather sheltered. Although the run up to the audit committee meetings could be hectic, and report issuance could get contentious, it was nothing compared to the amount of scrutiny that was placed on FP&A. Every number, every word mattered. If a forecasted result was missed, FP&A was the first to be held accountable. We equipped the vice president of Finance with every bit of information we could think of in anticipation of senior leadership questions. Our team was on call and always ready.

LESSONS FROM THE OTHER SIDE

I spent two years in FP&A. During that time, I learned several valuable lessons

41% of CAEs surveyed say their internal audit function has a **rotational** program for staff, with 82% saying it is beneficial, according to a 2019 IIA Audit Executive Center Knowledge Brief.

that helped me grow professionally and deepened my appreciation of how a strong internal audit team can effectively support the organization.

Internal auditors are uniquely positioned to support business initiatives and ad hoc projects.

Although internal auditors often are viewed as generalists, their skills can be successfully applied in other parts of the business. I found FP&A fulfilling because the projects complemented my natural curiosity, as well as my ability to ask the right questions, dig into details, and make connections between varied parts of the process to pinpoint improvement opportunities.

Understanding business drivers and their correlations is imperative for a successful audit. Being in FP&A showed me facets of core operations I had not seen before. Audit teams often review downstream processes, such as accounting, without fully grasping the dynamics of the

a better appreciation of the importance of teamwork and the incredible amount of dedication and hard work that the accounting, finance, and operations teams put in to drive the business forward. Proactively planning around a month-end close, a quarterly reforecast, or strategic planning doesn't mean constantly pushing projects to the side. However, general awareness and accommodation in the audit plan can yield higher engagement from business partners.

Recognizing the deeper impact of an audit observation and audit as a whole is vital. Business partners often are stretched thin working their "day jobs," as well as on special projects and new initiatives. An audit can be a disruption, especially if it is broad in scope and lasts several months. However, a bigger nuisance and disappointment is an audit that misses the mark on its objectives and does not deliver the insight business process owners are yearning to know.

audit scope and objectives resonate with business partners and clearly articulate the root cause and impact of every observation.

Internal audit should stay close to the business and remain agile.

Internal audit's business partners often are working to solve urgent and unexpected problems. A well-respected internal audit team can provide independent, objective, and competent support. The ability to modulate the audit plan to address emerging risks, adapt the audit approach, and incorporate lessons learned and observations in real time can help auditors and business partners focus their efforts on the most relevant topics and, more importantly, provide timely insight to the organization. It also mirrors the focus on business success through agility, nimbleness, and responsiveness to today's fast-paced environment.

Diverse skills are key to a successful internal audit team. Rotational programs can help diversify internal auditors' experience and provide invaluable insight into the mechanics of business processes. However, a small internal audit department may not be able to sustain a rotational program. Allowing auditors to provide short-term project support can create a learning opportunity and a chance to strengthen relationships, which could benefit the team in the long run. Even if teammates choose to pursue a more permanent assignment outside of audit, the audit team will gain an advocate and a sounding board in the business.

I have often thought that a measure of an internal audit team's success was the number of times business partners reached out with a request. It is the ultimate sign of alignment, engagement, and trust that internal auditors bring value through the independent and objective evaluation of processes,



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operational strategy, which could lead to a misaligned audit scope or lackluster observations. Internal auditors should seek to understand the organization's core operations and risk profile to better align the entire audit cycle, from organizational risk assessment to audit procedure design.

Respect and understanding of business activity cadence garners goodwill. I gained greater respect for the complexity of business processes and urgency of timelines. I also have

Business partners are looking for meaningful support from internal audit. Pointing out the obvious, low-hanging fruit may be helpful when business partners are looking to bring more focus to completing action plans for shortcomings they know about. But what they are more interested in is something they may be missing altogether—something that may be material and impactful to the way they do their work. A thoughtfully planned internal audit can deliver that impact, so the audit team should ensure the

while keeping continuous improvement opportunities in mind.

Being “in the business” reaffirmed my belief that to succeed, internal auditors must understand the organization’s

can we help?” to “Understanding your business priorities and process changes, this is how we can support you.” Doesn’t that sound like a more exciting way to begin a dialogue?

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operations and priorities, be aware of emerging risks, appreciate the cadence of business processes, and have effective relationships with process owners. This, in turn, pivots the risk assessment and audit planning conversation from “What are your initiatives?” and “How

MY RETURN TO INTERNAL AUDIT

In the end, I returned to internal audit and have been back for two years now. I missed the diversity of work, having a broader view of the organization and its risk universe, and leading a team. Yet, the lessons I learned on “the

inside” made me a better auditor and leader. I have a deeper appreciation for a holistic approach to auditing—the need to understand before making a judgment—and I am better equipped to ask the right questions and discern what matters.

Moreover, I am grateful to the leaders who challenged me to push beyond the boundaries of my professional comfort zone. Internal auditors should not be afraid to broaden their horizons, offer their expertise, and gain new skills, whether through supporting a project, participating in a rotational program, or exploring a new career path. [la](#)

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