



CASE STUDY: BUSINESS RELEVANCE



The Challenge: John, six months into his first Chief Audit Executive role, with a team of 8 and using a major GRC tool, is concerned that the business value his team is adding is not adequately quantified or communicated effectively. His team is perceived mostly as a compliance shop by Operations.

Current Approach & Problems: Typically, the Internal Audit effort, categorized as SOX, Compliance or Internal Audit, did not articulate correlation to critical business objectives or major initiatives – at best, it was inferred. His current GRC tool does not offer a way to categorize and quantify his team’s effort multi-dimensionally, making business-relevant planning and reporting very challenging.

Audit Prodigy (AP) Solution: Mike discovers that,

- ✓ He can now quantify his team’s effort in support of critical business objectives not only at Planning level but also track actual effort in a very simple way
- ✓ He can see color, risk and severity-coded real-time status of all projects (including on his mobile) and take corrective actions right away – no surprises!
- ✓ David can now run reports and download up-to-second data into a spreadsheet for Audit Committee and CFO presentations, with a single click
- ✓ Everyone has one version of truth, which is securely backed-up on the cloud

Results:

- Mike’s team is now collaborating effectively across the company and is able to demonstrate the team’s business support to the CFO and the Audit Committee – at Project and Phase levels, with single click
- With real-time visibility and a single version of truth, there is greater productivity and far fewer execution surprises