

Elevations Credit Union Realized Over 50% Efficiency Gains to Expand Audit Scope

AuditBoard's connected risk platform enabled Elevations to halve the time spent on budget reconciliation, admin tasks, and executive reporting to align audits with shifting risk.



THE ELEVATIONS STORY

Elevations, a Colorado-based credit union managing \$3B in assets, sought to **improve its audit and risk program to ensure visibility and assurance over a complex risk ecosystem**. Brittany McKinley, Internal Audit Manager and Head of Audit, turned to AuditBoard's connected risk platform to help manage their dynamic regulatory environment and provide assurance across critical business risks. **AuditBoard helped the team extend audit's reach and impact** by centralizing audit planning and risk assessment tracking, linking audits to compliance frameworks, and enhancing audit and risk reporting.

AuditBoard has been one of our key success factors. Our risk assessment and resource planning are all centralized, ensuring I'm delivering the right resources to the right projects at the right time.

BRITTANY MCKINLEY
Internal Audit Manager, Elevations

KEY CHALLENGES



Traditional audits and **siloed data impeding assurance** for expanding risk.



Unable to connect audit and risk to truly assess and prioritize business impact of audit.



Difficulty in effectively monitoring regulations and keeping up with new or revised rules.

AUDITBOARD SOLUTION

Centralized and dynamic audit planning and testing **improved efficiency, adaptability, and scope**.

Connected risk platform **aligns audit, risk, and compliance** with business priorities.

Linked audits and compliance frameworks to **ensure assurance for emerging regulations**.

RESULTS

75%

less time spent on leadership and audit committee reporting.

50%

decrease in time spent in weekly team admin meetings.

50%

reduction in time spent reconciling resources to allocated budget.

Elevating Audit, Driving Outcomes



Improved Audit Efficiencies & Agility

Traditional audits, limited tools, and dispersed data made it difficult for Elevations to provide continuous assurance for an expanding risk landscape. AuditBoard helped them overcome these challenges by enabling **better cross-functional collaboration, flexible and automated audit planning, and robust resource planning**. The easy-to-use interface and self-help training accelerated adoption.

MCKINLEY: *“I was out on maternity leave and came back to a new team — and we still met our ambitious plan because of AuditBoard’s intuitiveness. **The training piece was a day at most, and the entire team had it down pat within a week.**”*



Integrated Risk Assessment & Audit Planning

Previously, Elevations struggled to connect audit and risk, hindering their ability to accurately assess business impact. AuditBoard centralized audit planning, tracking, risk assessments, and reporting to improve data integrity and visibility. **Real-time visibility into their dynamic risk landscape** allowed the team to scale and extend assurance for emerging risk as regulations changed and reallocate resources leveraging AuditBoard’s timesheets.

MCKINLEY: *“One of the **benefits of having our risk assessment inside AuditBoard is it’s matched directly to the auditable entity.** We see both current and prior assessments, which allows us to track trends and nimbly adjust monitoring frequency.”*



Aligned Real-Time With Emerging Regulations

As a credit union and financial institution, Elevations has a vast network of regulations and frameworks they must comply with at the state and federal levels. **AuditBoard’s platform brought their regulation universe underneath one umbrella, eliminating regulatory gaps** and providing end-to-end coverage. AuditBoard simplified their regulation ecosystem and streamlined their ability to understand, test, and review compliance with each regulation.

MCKINLEY: *“**Having all our regulations in AuditBoard helps ensure we are constantly aware of the regulations that govern our financial institution.** There are hundreds of them — to try and maintain a list yourself would be almost impossible.”*

Why AuditBoard?

AuditBoard’s connected risk platform helps teams like Elevations break down organizational silos to become an efficient, agile, and strategic partner to the business. Elevations paved the way for a reimagined audit, risk, and compliance function that reached new heights through:

Increased Efficiency

Brought risk assessments, regulatory compliance frameworks, and dynamic audit, resource, and budget planning under one platform to audit the right risk at the right time.

Heightened Precision

Created a central source of truth for data across audit, risk, and compliance, allowing leaders to generate high-fidelity status and executive reports within minutes.

Empowered Team

Accelerated adoption with easy-to-use interfaces and self-help tutorials. Increased team morale by cutting down mundane admin tasks to focus on strategic impact.



Watch Brittany McKinley’s Story

[Watch the Video](#)

Ready to See AuditBoard in Action?

[Schedule a Walkthrough](#)

