

# PetSmart's Internal Audit Team Saves 1,400+ Hours Annually

AuditBoard's connected risk platform helped PetSmart centralize their Audit, SOX, and ERM programs and broaden their audit scope with efficiencies gained.



## COMPANY OVERVIEW

PetSmart is the leading pet specialty retailer in North America with over 1,600 stores, 7 distribution centers, and operations spanning three countries. PetSmart recognized the need for a modern technology platform to centralize manual processes, unite fragmented teams, and foster professional development. As an early adopter of audit, risk, and compliance software, the internal audit team leveraged AuditBoard's connected risk platform to align their scope to their evolving risk profile, ensuring value-driven projects for the organization.

*AuditBoard elevated the depth and consistency of engagements with risk teams, process owners, and external auditors, fostering risk-aware insights. Our efforts have extended to a broader landscape, facilitating heightened influence and impact.*

**BEN PHILLIPS**  
VP of Internal Audit, PetSmart

## PRIMARY GOALS



**Optimize team efficiencies** through automation and visualization **to focus on emerging risk areas**



**Create easy-to-use processes** that stakeholders adopt **to improve the quantity and quality of input**



**Develop a trusted, holistic view of company risk** to enable real-time decision-making



## AUDITBOARD SOLUTION

**Purpose-built workflows** and **real-time dashboards** drove consistency and eliminated redundancies

Modern interface and place-of-work integrations enhanced Audit's image as **trusted business partners**

Connected risk platform enabled Audit, SOX, and ERM **to develop a common risk language**

## RESULTS

# 577%

return on three-year investment

# 197%

increase in stakeholder risk assessment engagement

# \$250k

annual cost avoidance with increased risk coverage

## Aligning Audit and Risk for Stronger Business Resilience



### Expanded Assurance Over Emerging Risk

PetSmart centralized and streamlined its audit and control programs through intuitive purpose-built workflows and automation of repetitive tasks like PBC requests, issues management, and action item reminders. With increased capacity, they expanded to more operational audits and strategic management requests such as a high-profile supply chain distribution project and an inventory replenishment optimization initiative, **leading to a cost avoidance of at least \$250K.**

*“The key now is that management comes to us with special project requests. Our freed-up time has allowed us to engage on projects that enhance our operations and support strategic initiatives.”*

Ben Phillips, VP of Internal Audit



### Bolstered Stakeholder Engagement

PetSmart aimed to increase stakeholder engagement and enhance feedback quality to help their audit team prioritize risks effectively. AuditBoard enabled PetSmart to seamlessly integrate their control owners into the platform, cast a wider net through intuitive surveys, and enhance information collection — **expanding ERM and Audit risk assessment reach from 65 leaders to 193 leaders** and enhancing the quality of assessment results.

*“AuditBoard reduced the barriers. Now we’re seen as the people they trust to get the right information and viewed as trusted business partners.”*

Stephanie Lopez, Director of Corporate Internal Audit



### Integrated Audit and Risk Efforts

Recognizing an opportunity, PetSmart aimed to establish a more robust network between audit and risk functions, shifting from reactive to proactive communication and alignment. AuditBoard’s **connected risk platform brings all three teams together, unifying their risk language, providing transparency into risk assessments, and fostering open communication**, helping to uncover emerging risks sooner.

*“Having Audit, SOX, and ERM in one platform allowed us to see where there was overlap and gaps between different risk universes, providing better risk coverage to the business.”*

Laura Wine, Financial and Operational Internal Audit Manager

## The AuditBoard Difference

Leveraged by over 2,000 enterprises for our heritage and trust forged in Audit

### Surface and manage more risk

Only purpose-built risk platform designed to connect teams, stakeholders, data, & processes.

### Work smarter with greater impact

Most practitioner-centric, intuitive, design built to accelerate efficiency and time-to-value.

### Drive front-line ownership

Unparalleled stakeholder engagement based on a collaborative work philosophy.

### Ready to See AuditBoard in Action?

Schedule Your Personalized Walkthrough

