

# Marmon Holdings Increased Stakeholder Collaboration and Expanded Assurance Coverage

AuditBoard's connected risk platform helped Marmon Holdings engage more stakeholders in risk assessments, expand the scope of controls testing, and produce faster, more insightful reporting



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*AuditBoard removed the time-consuming hassle of **monitoring, tracking, and consolidating requested documentation**. Our team of 19 can do the work of 30 auditors with the **efficiency gained from AuditBoard**.*

**DANIEL MONTES**

Assistant Director, Internal Audit,  
Marmon Holdings

## THE MARMON HOLDINGS STORY

Marmon Holdings is an industrial subsidiary of Berkshire Hathaway that comprises 11 groups and over 165 business units across four continents with a total annual revenue of \$12B. Daniel Montes, Assistant Director, Internal Audit, **replaced his team's manual spreadsheets** and disjointed storage spaces with AuditBoard's connected risk management platform to **improve efficiency**. AuditBoard has facilitated **streamlined risk assessments, increased control testing, and enhanced insight delivery** to the organization while reducing the time spent on tedious, routine tasks.

## KEY CHALLENGES



**Audit bandwidth constraints** hinder resource-intensive risk assessment process, leaving coverage gaps.



**Tedious and time-consuming process** to monitor, trace, aggregate, and audit PBCs from 160+ businesses worldwide.



Issues **data scattered across spreadsheets** lead to lengthy reporting cycles and delayed insights.



## AUDITBOARD SOLUTION

Risk assessment automation **streamlines risk assessments for increased engagement** and deeper analysis of emerging risks.

Routine tasks are **automated to optimize efficiency**, providing more time for value-added activities.

Issues are **organized and consolidated** to provide **timely insights** and organization-wide reporting.

## RESULTS

# 33%

reduced risk assessment completion time and increased executive engagement

# 46%

increased coverage of annual control testing with automation

# 50%

reduction in time to deliver insights through visual dashboards and reports

## Impactful Business Outcomes



### Risk-Aware Planning via Stakeholder Engagement

Before AuditBoard, the level of stakeholder engagement during risk assessments was a labor-intensive exercise. AuditBoard introduced intuitive assessments with automated reminders – reducing the time to complete each risk assessment by 33%. Marmon Holdings’ audit team **significantly increased risk owner collaboration, gaining greater insights into the enterprise’s potential risks and improving the ability to prioritize risks.**

**MONTES:** *“AuditBoard’s simple and intuitive design helped us expand our global stakeholder interaction for **better collaboration and deeper insights** into emerging risks.”*



### Expanded Coverage via Efficiency & Automation

By adopting AuditBoard’s streamlined evidence collection from over 160 business entities, Marmon Holdings **drastically reduced the manual effort** of managing evidence collection. With significant time savings, the audit team **expanded the scope of testing** to cover more key controls (46% increase in the number of controls tested) and **provide better assurance** with the same number of resources.

**MONTES:** *“The AuditBoard system’s efficiencies have given us the ability to **add more value and provide management better assurance** through comprehensive coverage of key controls.”*



### Accelerated Insights via Data Consolidation & Reporting

Disjointed data reduced insight visibility and led to the time-consuming generation of unstructured reports. AuditBoard **accelerated the analysis and reporting process** throughout the organization by consolidating all relevant data into a **single source of truth** for extraction into standardized report templates with meaningful information. This resulted in a 50% reduction in the time it takes to produce ad hoc, executive, and final audit reports.

**MONTES:** *“With AuditBoard, we have **visibility with a single click**. The **improved transparency and data analysis** provide **real-time insights** into our global audit operations.”*

## Why AuditBoard?

AuditBoard’s connected risk platform helps teams like Marmon increase audit value through improved collaboration, assurance, and insight delivery. Marmon paved the way for a more mature approach to internal control management and audit testing through:

### Risk-Aware Planning

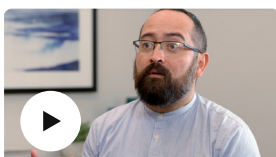
An intuitive risk assessment interface and process automation expanded risk owner engagement, leading to a better understanding of emerging risks.

### Better Coverage

By reducing manual tasks, the team could increase the scope of testing and provide better assurance to management.

### Accelerated Insights

Centralized issues data and standardized reporting formats lead to faster creation of reports and improved insight delivery.



### Watch Daniel Montes’ Story

[Watch the Video](#)

### Ready to See AuditBoard in Action?

[Schedule a Walkthrough](#)

