AUDITBOARD

How CSG Performs More Value-Add Audits by Saving Time with AuditBoard

As a leading provider of customer engagement solutions, CSG has been driving digital innovation for leading brands for 35 years. Like many companies, CSG managed its SOX compliance and audit program in a manual environment, using spreadsheets and email — but as internal audit's role as a partner to the business continued to grow over time, Terri-Anne Wallen, VP of Internal Audit and Risk Management at CSG, recognized a need for audit management technology to gain efficiencies that would enable the team to continue adding value to the business. "One of our organization's strategic goals is technical advantage," said Wallen, "and it was part of the audit department's natural growth that we needed to be technically savvy in support of that goal."

The audit team was making their process work in a manual audit environment, but inefficient processes, time spent in administrative tasks, and a decentralized controls library were holding them back. "We were using spreadsheets and our shared drive to manage our workpapers," said Joyline Jacob-Warneke, CSG Internal Audit Manager. Control owners were vocal about changes to simplify the certification process. "Our process owners were frustrated with the Excel spreadsheets sent back and forth via emails," added Warneke. "We were making it work in our manual environment, but we knew we needed technology to really step up our game."

SMOOTH IMPLEMENTATION OF MULTIPLE MODULES

After an evaluation process, CSG ultimately selected AuditBoard's SOXHUB and OpsAudit modules for their SOX and internal audit management, and WorkStream for their audit

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Industry: High Technology

HQ Location: Greenwood Village, CO

Employees: 4000+

Business Impact: Increased visibility to planned work, improved collaboration with business owners, saved time on administrative tasks, eliminated duplicate testing, reallocated time saved to focus on high-risk areas, and enhanced agile audit practices.

TERRI-ANNE WALLEN

VP Internal Audit and Risk Management, CSG

JOYLINE JACOB-WARNEKE

Internal Audit Manager, CSG

SOLUTIONS USED

✻ **SOXHUB**   ∿ **OpsAudit**

✔ **WorkStream**   ⚡ **RiskOversight**

workflow. "We recognized that the AuditBoard platform could provide all the functionality we wanted, and it was a relatively straightforward decision to go ahead with it," said Warneke.

CSG decided to implement AuditBoard's modules using a phased approach to ensure buy-in from all stakeholders along the journey. Phase 1 implementation of SOXHUB and WorkStream was followed by Phase 2 implementation of OpsAudit. The implementations went very smoothly such that "in the following year, when we were ready to roll out automating requests for documents through Workstream, I asked for one or two people to pilot the new functionality of AuditBoard software at our CFO all-hands planning meeting. Everyone in the room raised their hand. I said, 'OK, then, we'll just skip the pilot'," recalls Wallen.

Once the AuditBoard platform was fully implemented, the team found the modules were powerful alone, but even better together — with data linking across modules, connected reporting, and intuitive workflows. "We didn't realize how inefficient the manual environment was until we got AuditBoard and saw just how much easier it made our process," said Warneke. "We didn't know what we didn't know," added Wallen, "but once we started using the AuditBoard platform, the nature of our work was enhanced and visibility to audits and tasks was evident."

SIGNIFICANT TIME SAVINGS REALLOCATED TO VALUE-ADD PROJECTS

AuditBoard provides visibility into overlapping areas across their audits and helps avoid duplicative efforts and audit fatigue. "Our audit plan includes required audits for areas such as SOX, SSAE 18, and ISO 27001 certifications as well as time dedicated to risk-based audits," said Wallen. "It's an art, not a science, to find the overlap in these different types of audits to ensure we balance the load correctly and don't duplicate efforts," added Warneke. "In AuditBoard we can easily export a matrix of the coverage across all these domains to show testing across different required audits."

Wallen and Warneke credit AuditBoard for significant time savings from streamlining areas such as their certification process. "It used to take a team of five people about 120 hours each quarter to prepare for certifications," said Warneke. "Now that is a one-person job and takes less than one day because process owners have the responsibility to update their controls and inform of any changes."

CSG's Audit Program: A Snapshot

- A "lean" Internal Audit team of 9 auditors centrally located in Omaha, Nebraska, for a provider of revenue management and digital monetization, payments, and customer engagement solutions. The department includes auditors focused on IT, financial, operational, and compliance audits.

- Responsible for conducting required audits including SOX, SSAE 18, and ISO 27001. The balance of audits are risk-based, as identified during the agile risk assessment process.

- Responsible for coordinating the Enterprise Risk Management (ERM) program.

- Previous audit and risk management processes were conducted in a manual environment using Excel spreadsheets, which led to decentralized controls documentation, increased administrative tasks, and scaling challenges as the business grew.

With AuditBoard, CSG has been able to reallocate time and resources for projects that drive value for the business. "Because of the efficiencies we gained by streamlining administrative tasks and audit overlap with AuditBoard, we've been able to reduce the time spent on required audits from 80-90% to about 60% of our schedule — which gives us more time to focus on risk-based audits and assessments," said Warneke.

Reduced time spent preparing for certifications from

120 hrs

to less than one day

EASE OF USE BOOSTS BUSINESS OWNER ENGAGEMENT AND REDUCES AUDIT FATIGUE

CSG knew they wanted a user-friendly audit management platform that enabled process owners to work seamlessly with auditors to build positive relationships across the business. "One of the reasons we initially selected AuditBoard is that our process owners wanted a better way to do certifications," said Wallen. "I can't tell you how many times in the past I got a phone call that Auditor A and Auditor B, who sat right across from each other, were asking for the same information. Now we use AuditBoard's WorkStream to facilitate our requests, and people love it because it automatically sends reminders and tells them what to do — no more long emails and chasing down responses."

END-TO-END VISIBILITY INTO AUDIT UNIVERSE

AuditBoard's Audit Universe improved transparency into all the audits, risks, controls, and issues across their entities and provided focus and direction for their audit plan. "I love having the Audit Universe — it's where you really begin to see the overall story and understand the shifts from quarter to quarter and helps us evaluate if we're doing the right work. It's refreshing to know where I need to spend my time," said Wallen. "Before AuditBoard, it was challenging to get detailed visibility into coverage — and I didn't realize how confined I was." Warneke related. "It's great to have the ability to tie controls and audits to auditable entities, which gives us end-to-end visibility into work we've done in the past, risk assessments, and related issues. It helps us see and manage the big picture."

An important, but less tangible, measure of ROI is the boost to team morale that comes with using cutting-edge technology with an intuitive user experience. "The fact that the audit team loves working in AuditBoard makes a huge difference in terms of retention. I think that providing your team with the latest technology is not only necessary to advance the internal audit function and stay relevant, but it also makes for a happier team," said Wallen.

CSG AUDIT TEAM PLANS TO EXPAND GAINS TO ENTERPRISE RISK MANAGEMENT

Based on the ROI gained from leveraging multiple modules of the AuditBoard platform together, CSG's Internal Audit team made the decision to purchase RiskOversight, AuditBoard's risk management product, to extend efficiencies to the company's Enterprise Risk Management program. "I am always thinking

Reduced time spent on required audits from

90 to 60%

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Increased time available for risk-based audits from

10 to 40%

about the correlation between high risk and the relationship to what Internal Audit should be looking at from a risk rating standpoint," said Wallen. "Internal Audit and ERM began to come together over time, but it took us having AuditBoard to even begin the left-to-right thinking about how they merge. Our goals with the implementation of RiskOversight are to provide transparency to risks and opportunities, increase collaboration with senior leaders, and generate meaningful dashboards and reporting in support of CSG's growth."

By leveraging AuditBoard, CSG's audit team is now positioned to gain greater efficiencies year over year as they continue to manage their SOX controls, internal audits, and enterprise risk management using the platform. To learn how you can join hundreds of AuditBoard customers like CSG in saving time and increasing coverage for your internal audit function, visit www.auditboard.com.
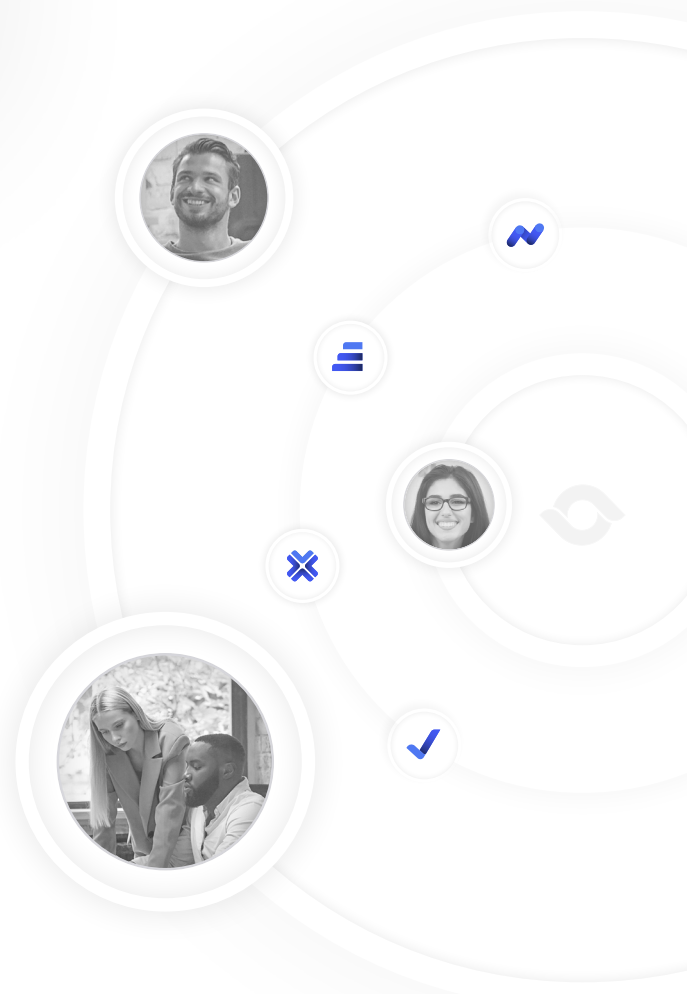
> **"** AuditBoard was a rock star solution for audit and our business owners. We had people calling us to thank us for how efficient we made the process.

—— TERRI-ANNE WALLEN

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ABOUT CSG

For more than 35 years, CSG has simplified the complexity of business, delivering innovative customer engagement solutions that help companies acquire, monetize, engage, and retain customers. Operating across more than 120 countries worldwide, CSG manages billions of critical customer interactions annually, and its award-winning suite of software and services allow companies across dozens of industries to tackle their biggest business challenges and thrive in an ever-changing marketplace. CSG is the trusted partner for driving digital innovation for hundreds of leading global brands, including AT&T, Charter Communications, Comcast, DISH, Eastlink, Formula One, Maximus, MTN and Telstra. To learn more, visit our website at csgi.com and connect with us on LinkedIn and Twitter.