

# Lennar Realizes 206% ROI With Connected Risk Technology While Accelerating Audit Modernization

AuditBoard helped Lennar streamline assurance by accelerating audit and SOX cycles, rationalizing their control set, and enhancing stakeholder engagement.



## COMPANY OVERVIEW

Lennar Corporation, a real estate and financial services company based in Miami Florida, is one of the nation's leading home builders in the United States. In 2016, their internal audit team was proactive in evaluating audit, risk and compliance technology, positioning themselves ahead of their peers, and sought a modern and intuitive platform. Allison Waldrep, Internal Audit Director, overseeing internal audit and SOX, selected AuditBoard to help streamline their risk management programs and establish a cohesive and integrated view across their audit and SOX program.

*The biggest value for the business has been significant control rationalization. This enhanced efficiency has allowed us to increase our focus on the quality of our work and less on administrative tasks.*

**ALLISON WALDREP**

Internal Audit Director, Lennar

## PRIMARY GOALS



Continue to **modernize Audit via technology & automations** across the audit lifecycle.



Progress the development of a **shared risk language** across audit, risk and compliance teams.



Continue to cultivate a **culture of collaboration** through shared data, workflows, controls, and priorities.



## AUDITBOARD SOLUTION

**Centralized controls, automated workflows, and live testing status**, yielding instant insights.

**Connected risk platform** enabling **better alignment** and **standardization** across audit and SOX teams.

**Intuitive** and **purpose-built workflows**, driving **higher stakeholder engagement** and adoption.

## RESULTS

# 206%

return on three-year investment recovered over 8 months.

# 64%

reduction in redundant controls.

# 71%

expedited PBC collection.

# The Outcome: Elevating Audit for Strategic Impact



## Accelerated SOX Cycles

Lennar manages a large set of key controls due to the size and complexity of its business, which used to drive a high amount of manual work related to scoping and evidence collection. AuditBoard enabled Lennar to **decrease SOX scoping** timing by 26% through streamlined risk assessments, **reduce redundant controls by 64%** with a connected view, and **expedite PBC collection by 71%** using automated evidence workflows and reminders.

**WALDREP:** “The number of hours we used to spend on scoping SOX audits was ridiculous. AuditBoard’s SOX Risk Assessments saves us so much time. We’re in love with it.”



## Aligned Audit & SOX Programs

Lennar saw value in combining their risks, controls, and issues from various spreadsheets into one platform to reduce the impact on control owners and easily identify overlaps. With AuditBoard, their **audit team manages all SOX and audit processes under one integrated solution**, which provides connectivity and visibility while improving efficiency and response time to changing business needs.

**WALDREP:** “Within our controls, we can reference our operational audit work steps, and within our operational audits we can reference controls, and link back and forth between the two.”



## Bolstered Stakeholder Engagement

Lennar’s audit team sought to strengthen relationships across all lines of defense by making it easier for their first and second lines to provide evidence and feedback — while reducing the time it took a dedicated audit employee to triage questions. With AuditBoard, they’ve **decreased the time to certify SOX controls by 60%** thanks to automated reminders, tracked changes history, and in-app commenting, fostering trust with their control owners.

**WALDREP:** “Our business users love AuditBoard. A key reason why our IT security group purchased CrossComply [Compliance Solution] and RiskOversight [Risk Management Solution] is because our stakeholders used it for SOX certifications and loved it.”

## The AuditBoard Difference

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

### Surface and manage more risk

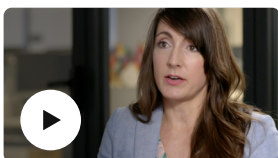
Only purpose-built risk platform designed to connect teams, stakeholders, data, & processes.

### 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.



### Watch Allison Waldrep’s Story

[Watch the Video](#)

### Ready to See AuditBoard in Action?

[Schedule Your Personalized Walkthrough](#)
