Lancaster Colony
Modernizes Internal Audit
with Workiva

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Specialty food company Lancaster Colony Corp. has won attention for transforming back-office operations that shoppers may never see, but Internal Audit Manager Ruth Nouanesengsy says her team has a history of embracing new software and solutions.

In fact, part of the transformation developed not long after her arrival.

At the time, the team was finishing the audit year using spreadsheets and word processing documents that each person would edit and store on their individual computers. Team members working on Sarbanes-Oxley testing, operational audits, and ad hoc management requests typically had their own version of a document.

"It was difficult. It was crazy trying to keep track of everything," Ruth says.

The team also managed certifications manually. "We were basically printing those off and taking them around and having people sign them," Ruth says with a laugh.

A user-friendly, easy-to-learn, centralized platform

After Lancaster Colony started using Workiva for SOX compliance, they decided to also use the Workiva internal audit management solution to modernize workflow. Now, the team can conduct risk assessments, scoping, fieldwork, testing, issue tracking, and reporting, all in one cloud platform.

"We're using Workiva solutions for almost everything," Ruth says.

Even certifications can be distributed and signed in the Workiva environment. "Being able to send certifications out and have people electronically sign is a fabulous thing," Ruth says. "It is also very user-friendly."

Workiva enables multiple people to work collaboratively and simultaneously on the most current version of a project and to see each other's changes in real time while limiting access to specific users or roles.

Workiva helps Lancaster Colony connect people, data, and processes across the internal audit methodology:

- The internal audit team uses dashboards to see an at-a-glance status of tests, the progress and status of each, and their results.

- The team sends PBC requests and has colleagues attach documentation within the platform. They no longer need to email a request, wait for a response, download an attachment, and then add it to an audit file.

- They use Connected Sheets to feed internal audit data from spreadsheets to their reporting template to present results.

- They also create templates for different types of audits with standardized scoping language. "No matter what audit we're looking at, it's going to say the same thing, which gives us the ability in the future of doing some analytics around it," Ruth says.

- An audit trail provides a history of revisions, offering greater transparency into edits, comments, responses, and resolutions.

"There are significant benefits to using the internal audit management solution from Workiva versus doing it through workbooks and documents: those workflows, those PBC requests, being able to see where you stand," Ruth says. "That's huge in terms of being able to do more with the same amount of resources that you have right now."

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—RUTH **NOUANESENGSY,** *Manager of Internal Audit, Lancaster Colony Corp.*

Lancaster Colony

Organization: Lancaster Colony Corp.

Location: Westerville, Ohio

Situation:

The small internal audit team managed operational audits by emailing locally saved spreadsheets and documents and uploading them to shared drives—while manually tracking down evidence, managing workpapers, and creating and reconciling final reports. All of this yielded an inefficient process.

Solution:

In addition to using Workiva solutions for enterprise risk management, Sarbanes-Oxley compliance, and SEC reporting, Lancaster Colony started using Workiva for internal audit management.

Results:

- Improved efficiency of overall audit process, from risk assessments to testing to final reports

- Increased transparency across the team, with visibility into what everyone is working on and the next step in the process

- Reduced risk of inconsistent information

Why the company chose Workiva:

- One system to manage the entire audit process

- Multiple team members can work on the same project at once, from any device

- Automated workflow to stay on top of key tasks and requests

- Connected documents to reduce manual reconciliation and ensure consistency

- Templates and technology that can flex to accommodate Lancaster Colony's own standard processes, as well as special projects and ad hoc management requests

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A few of her favorite things about Workiva

Ruth says it is difficult to pick the biggest value she gets from the Workiva internal audit management solution.

"It's not one thing. It's a lot of different things," she says. "It's the fact that everything is online, and when I'm out in the field, I just log on and have access right there. It's the ability to manage the PBC requests. It's the ability to look at these items and see where the status is in the various processes that we're doing. It's the ability to have that little checklist embedded in the audit form that we can look at. It's working with Workiva to say, 'Hey, we need some help with this,' and having responsiveness. So it really is everything."

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