



Alcon Rejects Status Quo, Rebuilds Its **Internal Audit Program**

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Continuous improvement is a way of life for the internal audit team at Alcon, the innovative global eye care product company.

When Novartis announced in 2018 that it wanted to spin off Alcon, it gave Alcon a rare opportunity to build its internal audit group from scratch, Global Head of Internal Audit Charles Silvey said. He used it as a chance to review [internal audit solutions](#) in the marketplace, including the Workiva connected reporting and compliance platform.

“I had that catalyst to be able to look and say, ‘Should I do something else?’ And once I did and looked at the tool, it was a no-brainer from my side,” Charles said.

Charles had previous experience using [Workiva for Sarbanes-Oxley \(SOX\) compliance](#) at another company. He found that using Workiva to connect data, people, and processes in the SOX process gave everyone better visibility into the status of key tasks.

“The biggest thing for me as the chief audit executive there was that I could call my SOX administrator and say, ‘Where are we on our testing?’ And within five minutes, I got a report that showed me we’re 80 percent complete on this, 60 percent complete on this, 30 percent complete on that. That was something that would have taken days if not weeks for people to come up with in the manual Excel® and Word® format that we had things in before.”

Workiva greatly simplifies both the SOX and internal audit processes with powerful features.

Real-time dashboards help teams manage evidence requests and track responses and approvals. For efficiency and consistency, users can link data across multiple instances and update all linked instances at once. For example, they can link information, such as scope details in an announcement letter, to the final report. An audit trail automatically captures a history of revisions, and teams can connect data to narrative.

Using Workiva for internal audit—and more

[Workiva formally released its internal audit solution in late 2018](#). Charles especially likes that it enables his team to:

- Customize templates and continue to update them over time
- Automate reminders to complete tasks such as updating documentation or supplying samples
- Use the platform to simplify reporting to the C-suite and reporting to local teams

Rather than send the CEO and CFO every observation, Alcon's internal audit team sends executives a high-level report and a summary of the management letters that were prepared for local teams to address. Executives can request more detail from local teams, if needed.

“One of the challenges for executive management is too much information,” Charles said. “Now with these two reports, the management letter and the main report, we can put the information in front of the people who can actually contribute to improving the issue and process, if that’s the case. We can build, inside the Workiva platform, the templates of those two reports.”

Essentially, auditors can rate and triage their observations and then use the report templates to streamline the



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Alcon

Company

Alcon

Disconnected challenges

When Novartis spun off Alcon, the global head of internal audit used it as an opportunity to look at all his options for audit management rather than sticking with the status quo.

Connected solution

Alcon is now using Workiva to connect [internal audit](#), [enterprise risk management](#) (ERM), [financial reporting](#), and [Sarbanes-Oxley \(SOX\) compliance](#).

Connected results

- Customizable templates that the team can continue to update as needed
- First internal audit report with Workiva completed in less than two weeks
- First audit report issuance with Workiva completed in two weeks and two days

Why Alcon chose Workiva

- Positive previous experience with Workiva solution for SOX compliance
- Flexibility to customize solution for Alcon's needs
- Visibility into trending metrics
- Continual software releases and improvements

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process of putting those observations in either a local management letter or the main report.

Not like the old days: faster audit reports

“The ability to [get information that's valuable into the hands of the right people quickly](#) is really one of those things that has always been a challenge for internal audit as long as I've ever done it,” Charles said. “When you get to the final stage, there's always discussion, there's always tweaking, there's always edits, there's always changes, and the time from the announcement letter to the report in some cases can be three, four months.”

The time was significantly shorter with Workiva.

“First audit out of the box, we had the final report in the hands of the audit teams in less than two weeks,” Charles said. Issuance was two days later.

Connecting data across multiple teams

Alcon is now using Workiva for internal audit as well as [enterprise risk management](#) (ERM) and [financial reporting](#). It also started moving its SOX process management to Workiva.

“There has to be, for those of us who are leading groups, the willingness to listen and hear about better opportunities and better ways to do these things,” Charles said, “and then be accepting and willing to push the change forward.”

See what Workiva can do for you. Go to workiva.com/request-demo

The logo for Workiva, featuring the word "workiva" in a lowercase, sans-serif font. The "w" is a light green color, and the rest of the letters are a darker green. The logo is set against a dark blue background that has a vertical gradient bar on the right side, transitioning from light green at the top to blue at the bottom.

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