

Session 5A

Resilience and influencing skills: The board is your oyster!

Presented by

Monika Goyal AMIIA

General Manager, Internal Audit

Australian Securities Exchange Ltd



Resilience and influencing skills

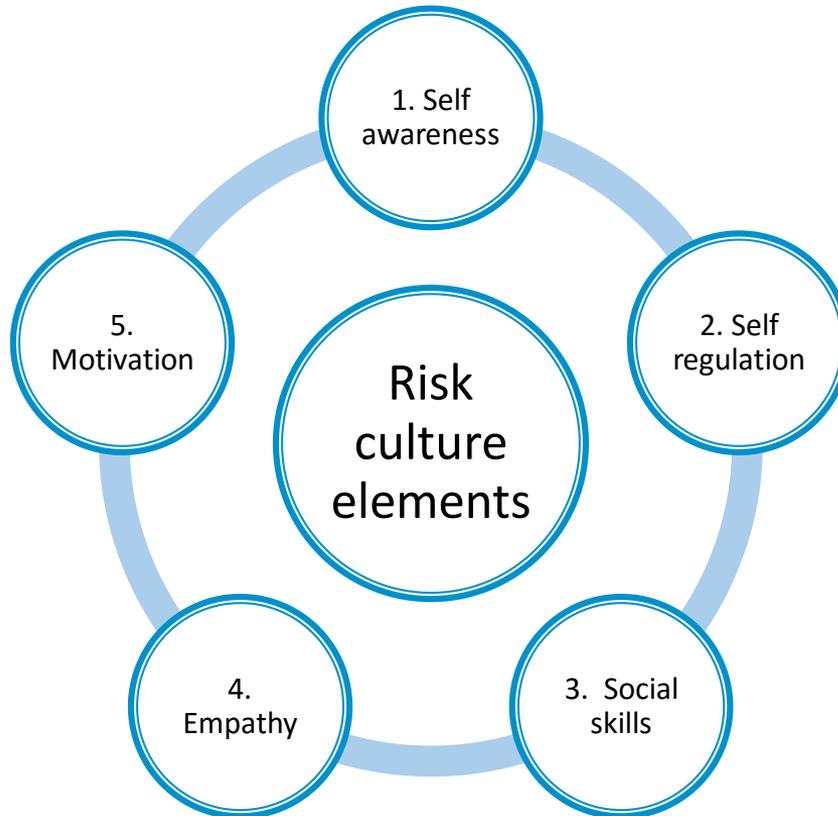
The Board is your oyster!

Monika Goyal

27 November 2018

All soft skills can be learnt

Resilience and influencing skills



All soft skills can be learnt

Resilience and influencing skills

1. Self-awareness – the ability to know one's emotions, strengths, weaknesses, drives, values and goals and recognise their impact on others while using gut feelings to guide decisions.
2. Self-regulation – involves controlling or redirecting one's disruptive emotions and impulses and adapting to changing circumstances.
3. Social skill – managing relationships to move people in the desired direction
4. Empathy – considering other people's feelings especially when making decisions
5. Motivation – being driven to achieve for the sake of achievement

All soft skills can be learnt

Resilience and influencing skills

1. Self-awareness – the ability to know one's emotions, strengths, weaknesses, drives, values and goals and recognise their impact on others while using gut feelings to guide decisions.
2. Self-regulation – involves controlling or redirecting one's disruptive emotions and impulses and adapting to changing circumstances.
3. Social skill – managing relationships to move people in the desired direction
4. Empathy – considering other people's feelings especially when making decisions
5. Motivation – being driven to achieve for the sake of achievement

“Having an audit done on your area is like going to the dentist”

- Think from your audit client’s point of view – they are going to be anxious, even if their area is well run
- Be reasonable with your audit demands
- Understand that they are not auditors, so they may not answer your questions your desired way
- Don’t be abrupt in your questioning – make it a conversation, not an interview or interrogation
- When identifying issues, explain what is the impact and why its important to rectify it. Workshop solutions
- Don’t nitpick at everything – all businesses make mistakes. Make sure you focus on the big issues
- If you can, try to get a secondment or a rotation into a business unit (subject to independence)

Develop relationships with your audit clients

- Identify your key stakeholders
- Get to know them outside of the audit process – them as person, their business drivers and their challenges
- Diarise regular catch-ups – inside or outside of work hours
- Don't let them think of you as 'just their auditor', let them know they can come to you for advice without the fear of being 'written up'
- If an audit is coming their way, let them know in advance. They may ask for your advice on how to address an audit

We are all on the same team and all work for the same company. We all want the organisation to achieve its goals

Recognising the impact of your actions/behaviours on others

- Being audited is not fun – try to make the experience more enjoyable
- Don't take yourself too seriously and become a “policeman”
- Try and recognise when you are not in the right frame of mind. Adjust your behaviour or reschedule the meeting. Meditation is good for self awareness
- At the end of the audit – ask for feedback from the audit client on how you did

Using your gut to guide decisions

- Sometimes you don't have all the data but you need to make an observation
- Auditors are generally not good at this
- Auditors need to use their experience
- This is becoming more important in an fast moving environment
- Transition from auditor to advisor

Building a great relationship with the Board

Resilience and influencing skills

Your ARC Chairman is your conduit to the Board (or ARC). Therefore its critical you align yourself with the ARC chairman – they are your strongest ally

- Understand how they work, how they like to receive information
- Don't be afraid to share your observations, even though you may not have completed an audit of the area, but make sure you have examples
- Take advantage of your one on one sessions
- Bounce ideas off them – get their feedback. They may see things from a different angle
- Have courage to speak up!

Building a great relationship with the Board

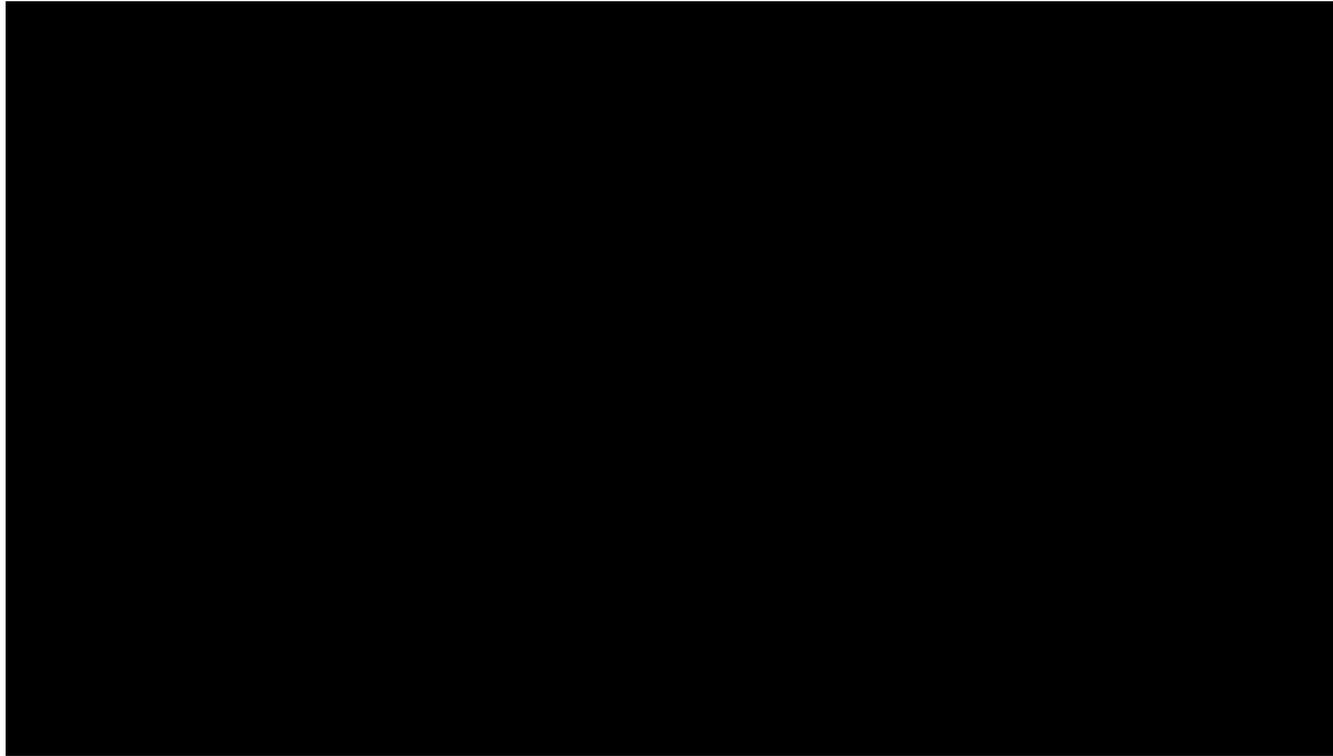
Resilience and influencing skills

Within Board and ARC meetings:

- Use the private sessions to raise issues, but be mindful of raising issues you have not discussed with management
- If raising observations without the back up of an audit – state this

Overcoming rejections and building resilience

**Resilience
and
influencing
skills**



Source: Famous Failures Motivating Success

How to build resilience

Resilience and influencing skills

- Its ok to feel upset
- Work out what you could have done better and learn from it
- Practice mindfulness – not just meditation, could be exercise
- Remember we all make mistakes – remind yourself of those who have experience greatness all failed at sometime
- Build a good social network – surround yourself with supporters, not toxic people
- Work towards your goals
- Maintain a positive outlook

Overcoming rejections and building resilience

Resilience and influencing skills

“Do not judge me by my success,
judge me by how many times I fell
down and got back up again”

Nelson Mandela

“Success consists of going from
failure to failure without loss of
enthusiasm”

Winston Churchill

Thank you.