

Name: Ross Tilly

Location: Sydney

Work role: Head of Audit, Reserve Bank of Australia

Professional role: Director IIA-Australia (plus member of the Audit & Risk Committee) and Risk Specialist Committee CAANZ (past NSW Councillor of CAANZ)

How did you get a start in internal audit?

Back in the day (think Silverchair) I was appointed a Director at KPMG Perth (a newish concept at the time) with a mandate to build a viable risk/internal audit practice, back then only just emerging as areas for professional services. I handed off all my external audit clients, studied over many nights to get my CIA and over the next couple of years built a great team. Together we were successful in developing a portfolio of substantial internal audit and risk clients. I was admitted as a founding partner of KPMG's now Risk Assurance practice a couple of years later. I retired from KPMG last December and most of my senior lieutenants from those early days are still successful partners.



What's the coronavirus drama effect on you?

I'm really enjoying the ability to get up when it's light for a walk and swim with my wife (who is happy to watch the swim) and still be ready to go well before 9:00. Downside is I have now worked at the Bank for more weeks in full work-from-home (WFH) mode longer than I was in the office. In my role this requires working out differing strategies to stay connected with both my team and the other executives across the business who are incredibly busy implementing the Bank's various policy responses to this crisis.

Working from office or home?

At home since 17 March, along with 95% of the Bank. Only those with very critical roles who need to be in Head Office (in Martin Place) or our business resumption site are allowed to be there given the imperative of running Australia's payments systems or ensuring there is the right liquidity in the market.

How has coronavirus changed the way you work?

I was pretty relaxed with WFH before, both KPMG and RBA provide all the right technology to support that. I wouldn't be alone in finding the zoom videoconference thing was, once I learnt its foibles, way better than I thought it was going to be.

What risks would you say are heightened by coronavirus?

Mental health, individuals in a potentially dangerous home environment, cyber, offshore supply chains of providers in unexpected quarters, control breakdowns with new working arrangements, fatigue of those in critical roles – almost all crisis plans are based on a short-term event, not running for months like this. On the missed opportunity side, whilst there have been some great adjustments over the past few months, the WFH environment is not conducive to those chance corridor encounters and the resulting innovation.

What is the biggest challenge facing internal auditors?

Pivoting fast enough to stay relevant given the velocity of change.

What has the IIA–Australia been doing lately?

Standing up all the recent webinars at incredibly short notice, dealing with cancelling SOPAC at a day's notice, supporting local chapters to keep up the all-important interactions with colleagues and peers in the midst of a once in a century public health order.



What is your most memorable internal audit moment?

It is too hard to pick a single one but things that come to mind include; being part of their journey and sponsoring a good number of now friends be admitted as partners, traveling to some amazing places and doing the side trips (diving in Solomon Islands, skiing at Lake Tahoe, touring the Mekong delta, a fortnight in Santa Monica, a global tour of Rio Tinto's sites etc), and working across such a range of organisations and industries. It's been great fun.

What are you working on at present?

Now we are underway delivering the quickly developed agile style critical controls plan (having abandoned/deferred the audits in the last quarter of the FY20 Plan and discarded the close to completion draft FY21 Plan) I'm working out what our focus after that should be. Other matters include sorting out a data analytics (DA) strategy and, a new one for me, completing a full self-assessment for the delayed Quality Assessment Review (the Audit Committee held it over waiting for me to start) ready for the independent validation. And it's year-end performance management time.

What are you reading at present?

Hilary Mantel's 'The Mirror & the Light'.

What is on your desk right now?

A photo of our children from December – with one living overseas and another in the Army we don't get together that often.

Concert or event you would most like to attend?

An Australian Chamber orchestra (or similar) concert at City Recital Hall in Angel Place Sydney where the acoustics are fabulous and with a glass of something at the break and a post-concert dinner.

What would you change if you could?

This recession having the impact it's going to have on school and university leavers getting their start in life.