

Name: Tracy Laurence

Location: Brisbane, Queensland

Work role: Manager Internal Audit, University of Queensland (UQ)

Professional role: Experienced Internal Audit Leader, PMIIA CIA CGAP CPA CISA , specialist in implementation of Continuous Controls Monitoring (CCM)

Community role: Mother of an 11 year old boy, carer for my 80 year old parents, co-host of an East Brisbane Networking Group

How did you get a start in internal audit?

Graduate Internal Audit role with Queensland Rail when I finished University. I had some incredible mentors in my early days who inspired my love of the profession and my belief in the value Internal Audit could add to an organisation. You know who you are!

What's the coronavirus drama effect on you?

I have been isolating, working and home schooling from home since the 16th of March to keep all my family safe. Working from home has been the easy part in all of that, particularly living with a father who has dementia and has to be reminded daily that we are living in lockdown and that "No, you cannot book a cheap cruise right now! Even though I know that they are super cheap."

Working from office or home?

Refer above. Working from my son's bedroom (so I can lock myself in when required!).

Has coronavirus changed the way you work?

Yes, it has. The technology has worked well and has been fairly seamless. To a great degree I feel more connected to my colleagues and audit clients than ever before. It seems there is a great sense of community spirit and that people are more willing to collaborate and share with each other and with Internal Audit. I am successfully networking and forming new relationships over Zoom. We are involved in some project audit work, but also helping with key COVID-19 related initiatives across the business. We are also providing advice on business continuity plans, risks and control continuity across UQ.

What risks would you say are heightened by coronavirus?

Most of the top risks are directly impacted by COVID-19:

- Ongoing financial sustainability in a changed world with restrictions on international travel and employment.
- Over-reliance on key countries as a source of students and for supply of key goods.
- Access to confidential information – cyber-security risks.
- Work, health, safety risks to our staff members who continue to work onsite.
- Internal and external fraud related to suppliers and customers.
- Teaching quality, research and academic integrity with the move to on-line.
- Reduced availability of research funding.

What is the biggest challenge facing internal auditors?

Wanting to help the business, but the business being too busy and moving too quickly to be helped...



What has the IIA–Australia been doing lately?

Providing fact sheets on how Internal Audit should operate in a pandemic, hosting webinars around the COVID–19 response by Internal Audit, meeting with key stakeholders for example Big 4 firms to work on the role of Internal Audit.

What is your most memorable internal audit moment?

There are many memorable moments. For me there is great satisfaction when management accept and implement my audit recommendations despite arguing repeatedly that there are insufficient resources to do so. Also, my work on implementing CCM at UQ has been memorable with four live modules and two currently in testing phase.

What are you working on at present?

Business continuity planning / Review of risk registers in light of COVID–19.

What are you reading at present?

Whilst on the treadmill I am listening to an audit book – ‘Preparing for a Pandemic: Harvard Business Review Special Report’. I know, I don’t get out much these days! Oh, and Ian McEwan’s ‘Machines Like Me’.

What is on your desk right now?

A half-consumed green smoothie, an empty coffee cup, two glasses of water and a stuffed lion (I am in my son’s bedroom remember!)

Concert or event you would most like to attend?

We would have been at Ayers Rock for our Easter holidays so what I would most like to do is sit under the stars at the Sounds of Silence Dinner and soak up Uluru and the outback.

What would you change if you could?

The expectations of the UQ corporate wardrobe. My new look is all business up top and a party down below (aka my Lorna Jane running leggings)! I think this look could really take on...