

Member Awards - Christopher Kelly

In this series we feature IIA-Australia Members who have been recognised with awards past and present.

Name

Dr Christopher C Kelly

Location

Melbourne, Australia

Professional role

Director, Kelly & Yang Pty Ltd

What award did you win?

John B Thurston award

How did the award come about?

Awarded for the article 'Beneath the data' on data mining using Power Query published in the international Internal Auditor magazine. This was co-authored with my Kelly & Yang colleague James Hao.

What came out of receiving the award?

As it was the first time in its 69-year history this award has come to Australia, it was recognised by the Institute of Internal Auditors–Australia and Chartered Accountants Australia & New Zealand. It also confirmed my and James' reputation in data mining.

What are you doing now?

Board and Audit Committee appetite for the insights that come from data mining has increased significantly both for finding irregularities (eg payroll and metadata) and cash recoveries (eg supply chain). This usually entails analysing several prior years to find errors which can then be remediated. Earlier this year we found \$2 million in cash recoveries for two mid-size Australian companies and over £5 million for a large British company. Not only does the company recover the leaked cash, but these audits also show where internal controls need to be fixed. The added value is dazzlingly obvious.

