

ACN VIEWPOINTS

The evolving role of internal audit: insights for audit chairs

February 2026



Internal audit is no longer a compliance-focused, checklist-driven department concentrated on fraud detection and financial controls. Instead, the function has shifted to proactive risk management, value creation, and an advisory role that helps the business improve operations and fosters innovation. Although internal audit's regulatory and assurance role remains fundamental, its remit is expanding beyond traditional compliance, and audit chairs are reconsidering how the function fits within the broader governance framework and what the audit committee can do to support its continued evolution.

In fall 2025, Tapestry Networks convened four meetings of its US Audit Committee Networks, where audit committee chairs of large public companies reflected on internal audit's broadening remit, including how the function is adapting to new technologies and emerging risks. A number of internal audit executives joined members to offer their insights.

For a list of reflection questions for audit committees, see page 10. For a list of participating audit chairs, see Appendix 1 (page 12), and for a list of guests and their biographies, see Appendix 2 (page 14).

This *ViewPoints*¹ covers key themes that emerged from the meetings and related conversations:

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Internal audit has moved beyond compliance and toward strategic influence

Internal audit's remit is expanding beyond financial controls and traditional compliance, but its core assurance role remains essential. Internal audit leaders described how the function is taking on a broader set of risks and providing earlier, risk-focused insight to support business performance while still maintaining independence.

Internal audit executives discussed with audit chairs how the function is evolving and how to balance traditional assurance with these broader activities:

- **Risk-based approach replaces transactional testing.** Advances in technology and the sheer volume of transactions have pushed auditing beyond prescriptive, manual-based transactional testing. *“Gone are the days when we picked up a manual and did a check-the-box audit,”* said Urvashi Royjain, deputy chief audit executive at East West Bank. *“We’re increasingly involved in proactive risk mitigation now.”*
- **Early advisory involvement anticipates risks.** Audit teams are being brought into new initiatives earlier so they can surface risks and help management build compliance considerations into new processes and controls. This early input must be structured to protect independence and avoid self-review threats, ensuring that it complements their core assurance role. *“We carve out approximately 10% of our budget to do consulting or advisory engagements,”* Ms. Royjain told members, noting that her team maintains clear boundaries. *“When new projects or infrastructure changes roll out, we don’t audit them after—we advise as we go.”* Early involvement helps leaders recognize risks they may not immediately see. As Sergio Rodriguez, head of internal audit and compliance at Watsco, noted, *“It’s beneficial to bring internal audit into projects sooner rather than later; the business doesn’t immediately notice every risk.”*
- **Enterprise priorities become internal audit’s priority.** Conan Wiersema, chief accounting officer at Morningstar, told members that internal audit has made a point to integrate business objectives into its remit: *“The function shifted from just control testing to aligning with strategic objectives.”* Audit chairs echoed this view, saying the function creates the most value when it links risk to business priorities. *“Internal audit is viewed as a group that can contribute, instead of just finding out what’s wrong,”* one member said. Leaders described how they build this strategic posture inside their teams. Genna Smith, director of internal audit at Rayonier Advanced Materials, said, *“We can support the organization in its strategy. Seeing it from an internal audit lens is important, but at the end of the day we’re here to support the business.”*
- **Reputation management matters.** Michael Anoli, executive director of internal audit at Charles River Laboratories, described the deliberate, continuous work to elevate the function’s standing in the organization: *“When I took over the role, there was a*

PR effort. I had to communicate that our job is to help people do the right thing, not catch them doing the wrong thing. We are not the police.” Executives also shared how they advocate for the function internally. Susan Coleman, global vice president of internal audit and controls at GoPro, explained, “*Shifting perceptions requires listening to what leaders need and then demonstrating value. That’s how you earn a seat at the table.*”

Technology shapes mandate and capabilities

Changing technology, particularly AI, has led internal audit teams to evolve on two fronts: modernizing their own toolkit and overseeing how the company adopts new systems.

AI benefits internal audit

Executives highlighted several themes in their approaches to tech innovation:

- **Core audit processes are more efficient.** Internal audit teams report that AI has reduced the effort required to complete certain fundamental tasks. “*We use AI to get a clear recording of our SOX [Sarbanes-Oxley Act compliance] process walkthroughs and to draft a preliminary narrative document; it really helps speed up the process,*” noted Jim Werner, former internal audit senior vice president at Hyatt Hotels. Ms. Smith described similar gains: “*We record all of our walkthroughs and keep AI-generated transcripts.*” AI can even draft audit reports. “*You can ‘feed’ AI hundreds of historic final audit reports for new audits, even in different languages. Once you train it, AI can take a set of work papers and generate an initial report of higher quality than previously manually written first drafts,*” Mr. Werner said.
- **Control documentation becomes standardized.** Cristina O’Naghten, chief audit executive at Fresh Del Monte Produce, described a proof of concept to generate auditor-ready documents: “*If it does it well, the documentation can be done in our external auditor’s format and will be correct every time.*” Her team is now standardizing controls so that AI can read them: “*We are cautiously optimistic; it might not work, but we have to try.*”
- **Continuous monitoring is the next step.** Internal audit leaders expect AI to enable real-time auditing sooner rather than later: “*It will help us audit more smartly, shifting the approach from periodic, retrospective reviews to real-time, proactive oversight,*” Ms. Royjain told members. “*There’s lots of potential for much more monitoring and regularly generated reviews,*” one member said. Mr. Wiersema agreed: “*We will get to where the audit just doesn’t take as long.*”

A turning point on AI efficiency

The market is at an inflection point: “*This year efficiencies are outpacing costs,*” an EY guest told members. But long-term outcomes will depend on regulatory expectations and guidance for auditing AI.

Internal audit plays a key role in AI adoption across the company

Meeting participants discussed elements of internal audit's role in the oversight of AI adoption:

- **Balancing risk tolerance for rapidly changing technology.** Members emphasized that risk frameworks cannot remain static while technology evolves. *"The opportunity for business in technology is still untapped because it's happening so rapidly,"* one member said. *"You don't want risk tolerance so low that opportunities are squashed before they're explored."* Mr. Wiersema warned that failing to adapt would hold the business back: *"Internal audit cannot hinder progress. It must support the implementation of technology or we are going to slow the company down,"*
- **Getting involved in technology conversations.** Leaders agreed that internal audit is cautious when it comes to AI adoption. *"Everyone's talking about AI like it's one thing. It's not. AI summarizing meeting notes is not the same as AI making credit decisions. We're helping business leaders ask: is this AI making decisions or just doing analysis? What's the impact if it gets something wrong? Those answers determine what level of governance you need,"* Ms. Coleman told members. Still, audit teams should be involved in technology discussions. Mr. Rodriguez said, *"AI is just like any project: you should have internal audit involved from the beginning."* Ms. Smith agreed: *"We're hand in hand with the VP of IT to understand what they're implementing. We need a seat at the table as technology decisions are being made."*
- **Enforcing AI governance rules.** As companies formalize AI governance frameworks, internal audit helps ensure adherence to those frameworks. *"Internal audit is making sure that we're following the rules we set up,"* one audit chair said.
- **Ensuring human oversight of AI.** The impact of AI depends on human oversight, and internal audit plays a role in ensuring that human judgment is built in. *"We put human guardrails around it so quality stays high,"* said Mr. Werner. Ms. Smith noted that auditors must still validate AI-generated outputs: *"AI is getting faster, and auditors are using it more, but you still have to read it to make sure it's accurate."* Thoughtful implementation boils down to talent, as Ms. Royjain noted: *"You need people who understand both the business and the analytics. We're no longer just looking for accountants. We need data analysts, cyber-risk experts, and storytellers. We are training people and building our talent so we can keep improving and building a diverse audit team."*

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Relationships are critical for success

Internal audit executives told members that credibility with management, candid communication with the audit committee, and alignment with the external auditor determine how well the function can surface risks and support the business. They discussed some of the key practices that promote successful relationships.

Earning credibility with management

Internal audit executives highlighted several good practices:

- **Early alignment with leadership builds credibility.** Internal audit should show management the support it can provide for the business. *“When I joined, the first person I spoke with was the CEO,”* Mr. Anoli said. *“I explained my vision and asked what they thought we should audit. You gain credibility when you listen to their concerns.”*
- **Dialogue keeps internal audit aligned with business priorities.** Executives emphasized the need to maintain engagement with senior leaders. *“I have quarterly one-on-one conversations with senior management so I can advocate for our department and understand where we can support the business,”* said Ms. Smith.
- **Transparency strengthens the partnership.** Management responds well when internal audit provides transparency into how it works. Ms. O’Naghten explained that her team focused on clarifying internal audit’s role: *“Internal audit can be a bit of a mystery, so we showed management what we found, how we got there, and even left behind tools so they can keep monitoring on their own.”* She added that this involvement has been positive: *“Management likes seeing the results of internal audit. We’re very transparent, and that communication has been beneficial.”*
- **Engaging with the right tone goes a long way.** Thoughtful communication helps management stay open to challenge and strengthens internal audit’s credibility. As Mr. Anoli put it, *“Sometimes you need to choose your words carefully or deliver the message differently to preserve the relationship with management.”*

Engaging continuously with the audit committee

Participants shared how they maintain effective engagement:

- **Regular touchpoints with the audit committee build trust and surface issues early.** Audit chairs and internal audit leaders alike agreed that frequent communication is important. One chair said, *“If you are not talking to your audit team, you’re missing something.”* Ms. Smith noted the impact of consistent touchpoints: *“We have an open-door policy and regular check-ins.”* Informal time together builds trust and helps internal audit share sensitive issues. Mr. Rodriguez said, *“Trust is huge. Knowing I can reach out if I have an issue is important.”* Ms. Coleman added,

"The best audit committee relationships I've seen aren't built on formal governance structures or happy talk. Once the trust is established, we're ready to tell the audit chairperson things that aren't on the deck."

- **A “no-surprises” norm strengthens the relationship.** Audit chairs underscored that the committee expects internal audit to raise issues early and directly. One chair said, *"You'd rather know than be surprised."* This expectation goes both ways, and sometimes the audit committee can share information with internal audit that can help avoid awkward surprises down the road.
- **The audit committee evaluates internal audit.** Several chairs said they take an active role in evaluating the chief audit executive, emphasizing that this reinforces internal audit's direct reporting line to the committee. One audit chair said, *"Each of my heads of internal audit has a development plan that I help design, and I write the annual appraisal with the audit committee."* Mr. Rodriguez highlighted the value of an engaged committee: *"Seeing the audit committee genuinely interested in the quality of our work matters."*
- **Feedback to internal audit improves oversight quality.** The audit committee should provide proactive and regular feedback to internal audit. *"Executive sessions let you get feedback in real time,"* Mr. Anoli said. These sessions allow the audit committee to raise concerns confidentially when needed. Internal audit leaders stressed that feedback is most valuable when it is specific and grounded in the company's context. Ms. Coleman encouraged members to ask themselves, *"Where is [the] company in its lifecycle? What needs to be prioritized? Be clear about that with internal audit."* Audit chairs can use targeted questions to surface gaps early. Mr. Rodriguez shared one that proved valuable: *"Is there anything in the last year that you wish had been brought to your attention sooner?"*

Aligning with the external auditor

Participants highlighted approaches to support alignment:

- **Uniform tools and methodologies prevent gaps.** Internal audit leaders cautioned that as both internal and external audit expand their use of automation and AI, internal audit should avoid building a patchwork of tools that complicates coordination. *"Investing in disparate tools that we would only later need to integrate may not be a good idea,"* Mr. Anoli cautioned. Internal audit's systems should be coherent enough to share information efficiently and support a smooth audit process.
- **Clear coordination supports audit quality.** Effective coordination between internal and external audit can strengthen the overall audit process, but only when each function maintains its distinct role and independence. External auditors can help internal audit understand expectations by explaining how standards are applied in practice. One member said, *"External taught internal audit the standards; that*

worked really well and brought them up to speed." In turn, reliance on internal audit's work depends on established criteria: "*It comes down to objectivity and competence,*" one EY guest mentioned.

Talent shifts as the function evolves

The profile of a successful internal auditor looks very different from that of a decade ago. Leaders described how they are rethinking the skills they hire for, the staffing models they use, and how they keep talent engaged. The following key themes emerged:

- **Business skills are essential to meet rising expectations.** Traditional, accounting-only hiring pipelines no longer meet the needs of the modern internal audit function. While hard skills like data analytics are still relevant, teams now look for people who can think strategically and understand the business. Ms. Coleman said, *"We hire subject matter experts and consultants in the areas we're auditing, and then we add an auditor to bring the audit mindset."*
- **Training is still key.** Internal audit leaders agreed that no single candidate will have every skill required, which makes training critical. *"We want to bring in talent that we can train and who really can embrace our culture,"* Ms. Royjain told members. *"It's hard to find candidates who will have all the qualities we need, so we are investing a lot of time and effort on training programs."*
- **New staffing models expand capacity and offer specialized expertise.** To keep up with growing expectations and specialized needs, companies are diversifying how they source talent. Depending on the skills they have in-house, some organizations benefit from looking outside for technical depth or added capacity, using several different approaches:
 - **Off-shoring.** Some functions have established offshore teams to manage workload and bring in specialized skills. *"We have an offshore team in Mumbai that started recently and is expanding,"* Mr. Wiersema said.
 - **Co-sourcing.** Leaders described co-sourcing—blending internal audit staff with external specialists to supplement skills and capacity—as an effective way to flex capabilities. *"Especially on the IT side, it brings great technical expertise, which results in a higher-quality product at a lower overall price point than trying to do*

AI influences hiring

Students entering the workforce expect automation to handle repetitive tasks, which raises the bar for internal audit teams to provide work that is perceived to be more "strategic" or "high value." An EY guest concurred from his observations working with a broad range of companies: *"New employees want to add real value—they don't want to do the tasks AI can replace. This means that traditional recruitment models are being influenced by AI's pervasiveness."*

IT audit fully in-house" Mr. Werner told members. *"It gives you expertise and it gives management a perspective of some of the best-in-class talent,"* added Mr. Wiersema. Sometimes internal audit may rely on experts as a sounding board for issues. *"In addition to conducting our financial controls testing, we also use our co-sourcing firm to ask them questions and bounce ideas off of them,"* Mr. Rodriguez said.

- **Consultants and outsourcing.** Internal audit teams may rely on external experts to free up time on their teams and reorganize priorities. Mr. Rodriguez explained how outsourcing relieved pressure from SOX workload: *"We work with a firm just for SOX work. We have about 5,000 hours budgeted for them annually to perform financial controls testing. They focus mostly on our core business units, many of which came in as private companies and didn't know SOX."* External experts can also help internal audit teams with difficult technical issues: *"We have quite a large internal audit team, so we only outsource the really complex stuff,"* one audit chair said.
- **Secondments and guest auditors.** Rotational programs can be a great way to develop talent and build relationships across the company. *"We've done secondments, usually with accounting or SOX background,"* Mr. Anoli said. *"I'm not trying to grow my headcount tremendously so bringing in people on a rotational basis is a good way to plug gaps."* Ms. O'Naghten said she has "used guest auditors from other countries. It gave them global exposure and was valuable for us because these recommendations had been vetted by someone from operations."
- **Internships.** Internships can also be a successful hiring model. *"We hired five interns instead of consultants,"* Mr. Anoli told members. *"They did a lot of grunt work and freed up our staff for more strategic activities. It also provided a talent pipeline for our team: the last three staff we hired were former interns."*
- **Talent retention remains a challenge.** The demands of today's internal audit function leave some companies struggling to retain talent as internal audit competes with higher-paying technical roles like data science, analytics, and software

Internal talent knows the business

While external support can bring scale and technical depth, strong internal teams remain just as valuable. The right mix depends on a company's needs and the skills it already has. Co-sourcing and outsourcing of discrete audit functions can expand capacity, but leaders warned of the limits of these models. Ms. Smith noted that some work is better brought back in-house: *"We used to outsource our IT work, but we ended up bringing it inside. It was beneficial because each year we understood the control environment more deeply."* Audit chairs also raised concerns about overreliance on external teams: *"They may not pick up on something that people inside the company would catch. People who see the business day to day know what's actually happening,"* one said.

engineering. “We’re competing over talent with companies that could give them software engineer jobs. We can combat that by offering development paths that make internal audit an attractive stop in someone’s career,” Ms. Coleman said. Audit chairs noted that rotation out of internal audit into broader company roles can be a retention tool. “I love the idea of bringing talent into the internal audit function and then exporting them back into bigger roles,” said one audit chair. This practice carries the promise of increasing the depth of business knowledge within internal audit teams, while also developing well-rounded executives for future roles in the company.

Reflection questions for audit committees

- ? How well does internal audit's plan align with the company's strategic priorities?
- ? How quickly is the company adopting new technologies, and is internal audit equipped to assess the related risks at that pace?
- ? Are we bringing internal audit into AI and technology discussions early enough to avoid gaps in oversight?
- ? Do we have a clear AI governance framework, and is internal audit positioned to test the company's adherence and compliance with the framework?
- ? Are we meeting with internal audit often enough—formally and informally—to hear emerging issues before they become problems?
- ? What more can internal audit do to enhance the overall effectiveness of the audit committee and the broader board?
- ? Are we giving internal audit timely, actionable feedback on what the committee needs?
- ? Do we understand how management views internal audit, and are there signals that credibility or access needs strengthening?
- ? Are internal and external audit aligned on tools, scope, and methods to avoid duplication or gaps?
- ? Does internal audit have the right mix of business knowledge, analytics skills, and technical expertise to meet changing expectations?
- ? Is the function investing enough—formally and informally—in skill development and training?
- ? How are we retaining talent?

About this document

The Audit Committee Networks are groups of audit committee chairs drawn from leading North American companies committed to improving the performance of audit committees and enhancing trust in financial markets. The networks are organized and led by Tapestry Networks with the support of EY as part of its continuing commitment to board effectiveness and good governance.

ViewPoints is produced by Tapestry Networks to stimulate timely, substantive board discussions about the choices confronting audit committee members, management, and their advisers as they endeavor to fulfill their respective responsibilities to the investing public. The ultimate value of *ViewPoints* lies in its power to help all constituencies develop their own informed points of view on these important issues. Those who receive *ViewPoints* are encouraged to share it with others in their own networks. The more board members, members of management, and advisers who become systematically engaged in this dialogue, the more value will be created for all.

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Appendix 1: Participants

West Audit Committee Network (North and South Chapters): October 8–9, 2025

Kimberly Alexy, Sandisk Corporation and Western Digital
 Carol Hayles, eBay and Webster Financial Corp
 Bala Iyer, Power Integrations
 Lou Miramontes, Lithia Motors
 Janice Sears, Sonder Holdings
 Steve Sordello, Atlassian
 Ginnie Henkels, LCI Industries
 Michelle Kerrick, American Homes 4 Rent
 Pat Kinsella, PennyMac Financial
 Kristy Pipes, AECOM and Public Storage
 Les Sussman, East West Bancorp

East Audit Committee Network:

October 15, 2025

Bert Alfonso, Eastman Chemical Company
 Mark Besca, Markel Group and Las Vegas Sands
 Maria Moats, Casey's General Stores
 Mary Choksi, Omnicom Group
 Mary Ann Cloyd, Fresh Del Monte Produce
 Marie Gallagher, Smithfield Foods
 Mary Guilfoile, Avolta and Interpublic Group
 Sandra Rowland, Amentum
 Michael Shaffer, GIII Apparel Group
 Sandra Wijnberg, ADP and Cognizant
 Gina Wilson, Charles River Labs

EY was represented by the following in all or part of the meetings:

Kevin Brower, US-Central Region Audit Leader
 Mary Garrett, Orange County Office Managing Partner
 Brian Gauer, Greater LA Audit Practice Leader
 Jennifer Lee, Managing Director, Americas Center for Board Matters
 Molly Tucker McCue, US East Assurance Managing Partner
 Pat Niemann, Partner, Americas Center for Board Matters Leader
 Dave Sewell, US-Central Assurance Managing Partner
 Anthony Sgammato, Partner, EY Americas Assurance Markets Leader
 Alyria Steinmann, Metro New York City Office Managing Partner

Central Audit Committee Network:

October 22, 2025

Diane Aigotti, GATX Corporation
 Jeff Boromisa, Wolverine World Wide
 Frank Dellaquila, Reliance
 Candy Duncan, Teleflex
 Cheryl Francis, Morningstar
 Lisa Flavin, Caleres
 Mike Hanley, BorgWarner
 Sandy Helton, OptiNose
 Blythe McGarvie, Sonoco
 Cary McMillan, Hyatt Hotels
 Niharika Ramde, Silgan Holdings

Southeast Audit Committee Network:

November 18, 2025

Art Beattie, PPL Corporation
 John Black, Entergy
 Denise Dickins, Watsco
 Ward Dickson, Avery Dennison
 Juan Figuereo, Deckers Outdoor and Western Alliance Bancorp
 Tom Hough, Equifax
 Rich Macchia, Corpay
 Mary Winston, Chipotle
 Carol Yancey, BlueLinx Holdings
 Bryan Yokley, Rayonier Advanced Materials

The following Tapestry Networks representatives participated in all or part of the meetings:

Beverley Bahlmann, Executive Director

Kate Cady, Project and Event Manager Team Leader

Ginevra Rollo, Associate

Todd Schwartz, Executive Director

Ashley Vannoy, Project and Event Manager

Jason Watkins, Managing Director

Appendix 2: Guest biographies

Michael Anoli is executive director of internal audit at Charles River Laboratories, a global contract research organization supporting pharmaceutical and biotechnology development. He leads the company's global audit function program, established a formal enterprise risk management, and implemented a robust internship program. Before joining Charles River, Mr. Anoli held roles of increasing responsibility in internal audit, internal controls, and risk management at Genzyme, Sanofi, TripAdvisor, and Ironwood Pharmaceuticals. He began his career in public accounting and consulting at PwC, RSM, and Deloitte. Mr. Anoli holds a bachelor's degree in business administration with a concentration in accounting from Bryant University. He is a Certified Internal Auditor and holds the Certification in Risk Management Assurance.

Susan Coleman is global vice president of internal audit at GoPro, where she oversees internal audit, SOX compliance, and enterprise risk management for the global consumer electronics brand. She has more than 25 years of experience modernizing audit functions, leading high-growth transformations, and strengthening risk and controls environments. Ms. Coleman previously served in leadership roles at Patelco Credit Union, Visa, Dolby Laboratories, Sun Microsystems, the Federal Reserve Bank of San Francisco, and Deutsche Bank. She has guided organizations through IPO readiness, analytics-driven audit transformation, and major scale-up phases. She holds a bachelor's degree in economics from UCLA and is a Certified Internal Auditor. She is a UCLA Anderson Riordan Fellow.

Cristina O'Naghten is chief audit executive at Fresh Del Monte Produce, where she leads the global audit function, provides risk insights to support strategic priorities, and oversees the company's ethics and compliance program. She reports directly to the audit committee and directs global assurance activities across a diverse operational footprint. Before joining Fresh Del Monte, Ms. O'Naghten served as chief audit executive at Millicom and earlier as senior vice president and chief risk officer at Laureate Education. She began her career in EY's assurance practice and held internal audit leadership roles for General Motors across Latin America, Africa, and the Middle East. Ms. O'Naghten holds an MBA from Florida International University and a bachelor's degree from the University of Miami. She is a Certified Public Accountant.

Urvashi Royjain is deputy chief audit executive at East West Bank, where she leads a global team executing assurance, advisory, and risk management activities across the institution. She brings more than 25 years of international experience in internal audit, financial services, and risk transformation. Since joining East West Bank, Ms. Royjain has played a central role in building the enterprise risk management program and strengthening the bank's audit capabilities to meet evolving regulatory expectations. Her earlier career spans India, Hong Kong, and the United States, with deep experience in SOX, financial institutions, and global risk management. Ms. Royjain is a Chartered Accountant, a Certified Internal Auditor, and holds the Certification in Risk Management Assurance. She also completed a graduate-level banking program at the Pacific Coast Banking School.

Sergio Rodriguez is senior director of internal audit and compliance at Watsco Inc., where he leads assurance, advisory, loss prevention, and fraud investigation activities across the organization. He brings more than 20 years of internal audit experience across logistics, restaurant, wireless infrastructure, and

distribution sectors. Before joining Watsco, Mr. Rodriguez began his career in public accounting and held audit leadership roles focused on operational improvement, controls modernization, and risk education for business units. He holds a bachelor's degree in finance and accounting from the University of Florida and is a Certified Public Accountant licensed in Florida.

Genna Smith is director of internal audit at Rayonier Advanced Materials, where she leads assurance and advisory services spanning financial, operational, technology, and compliance areas. She oversees the company's internal audit function, SOX compliance program, and enterprise risk management across its global operations, and also serves as the Ombudsman to support a strong ethical culture and transparent reporting environment. Ms. Smith focuses on strengthening risk management, leveraging analytics, and driving continuous improvement throughout the organization. She has more than a decade of experience in accounting, information systems, and internal audit within the manufacturing sector and is an active contributor to the profession through her work with the Institute of Internal Auditors. Ms. Smith holds a bachelor's degree in accounting from the University of North Florida and is both a Certified Information Systems Auditor and a Certified Public Accountant.

Jim Werner is a senior audit and risk advisor supporting management teams and boards in building world-class audit functions and governance structures. He brings decades of experience leading internal audit for multinational public companies and guiding organizations through IPO readiness, controls modernization, and enterprise risk management. Mr. Werner previously served as senior vice president of internal audit at Hyatt Hotels and held leadership roles at Hewitt Associates, Accenture, and Andersen Worldwide. His career includes expatriate assignments overseeing financial operations across Europe, the Middle East, and Africa, with a focus on technical accounting, business finance, and compliance. He holds a bachelor's degree in accountancy from the University of Illinois at Urbana. He has served as audit committee chair for the Alzheimer's Association and on advisory boards for the University of Illinois and DePaul University.

Conan Wiersema is chief audit executive at Morningstar, where he leads the internal audit services function in delivering independent assurance and advisory support aligned with the company's strategic objectives. He has deep experience building high-performing audit teams and advancing the use of data analytics and automation. Before joining Morningstar, Mr. Wiersema served as chief audit executive at Univar Solutions, where he modernized the audit function and strengthened risk management capabilities in a rapidly expanding global business. He holds both a bachelor's and a master's degree in accounting from Northern Illinois University and maintains CPA, CIA, and CRMA credentials.

Endnotes

¹ *ViewPoints* reflects the network's use of a modified version of the Chatham House Rule whereby names of members and their company affiliations are a matter of public record, but comments are not attributed to individuals or corporations. Italicized quotations reflect comments made in connection with the meeting by network members and other meeting participants.