

CUSTOMER STORY

Flowserve Ditches Manual Processes to Drive Efficiency Across SOX and Internal Audit Globally

When other audit software and manual processes weren't robust enough for Flowserve's internal audit team, they turned to Workiva. Now Flowserve collaborates globally with 500+ users in one platform, working from a single source of truth to drive efficiency across SOX and audit processes.



Real-time collaboration across 500+ users

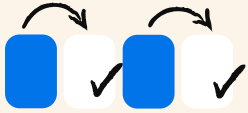


Streamlined audit, SOX, and risk processes with one platform



Consistent, reliable controls and data with a single source of truth





Complex infrastructure, complex processes

Flowserve is a multinational corporation and one of the largest suppliers of industrial and environmental machinery and services to the power, oil, gas, and chemical industries. As a publicly traded company spanning 50 countries and an annual revenue of \$3.54 billion, there's a lot that Lindsey's internal audit team is responsible for.

- 30+ internal audit team members
- 300+ locations across 50 countries
- 500+ collaborators in the Workiva platform

With such a complex infrastructure, Lindsey Rael, VP of Internal Audit at Flowserve, said it was difficult for her team to find the right tool to accommodate such a large team, including being able to collaborate with process owners and external auditors while remaining cost-effective.

The team was previously using an audit software, but were unable to work efficiently or cost effectively in it. They went back to managing their SOX and audit processes across spreadsheets, shared drives, and email before they found the Workiva platform.



Audit and SOX: Automated, simplified, and cost effective

While some audit teams are only responsible for internal controls, operational audits, or risk management, Lindsey's team covers it all and needed



We needed a tool that could change with us and we wanted something that was cost-effective. If I have to go outside a tool to complete our work, then it's not the right tool. I want to be able to run my entire department in one centralized location.

Lindsey Rael
VP of Internal Audit
Flowserve



a flexible platform that could handle all of their work—and scale with them as they grow in size and projects.


"We chose the Workiva platform because we wanted something that we could really bring all of those elements together," Lindsey said. From automated PBC requests and testing workflows to certifications, the Workiva platform provides what they need to work efficiently. They now have:

- A single source of truth for all of their controls and data, creating consistency and reliability across the organization
- One location for all collaborators, including process owners and external auditors, to work from simultaneously
- Automated data updates in presentations and reports with data linking throughout the platform



Doing PBC requests in the Workiva platform, hands down, makes it worth it—especially after you've done requests manually.

Lindsey Rael
VP of Internal Audit
Flowserve



People love working with us on the Workiva platform. They love being able to go in and load documents on their time and the visibility into all current and outstanding tasks.

Lindsey Rael
VP of Internal Audit
Flowserve



The future is bright and efficient

Lindsey's team is looking for ways they can maximize their use of the Workiva platform, and have their eyes set on linking to their audit risk assessments. Lindsey said having their risk portfolio within the same platform where you can link data and integrate processes would enhance their efficiency.

Lindsey's team also loves hearing about upcoming product updates and how Workiva listens to their needs.

"We want to work with a company that's always improving and taking our feedback about what's important to us as auditors. Workiva really does listen to what we say, which really feeds into the fact that Workiva is committed to continuous improvement," Lindsey said.



We have one source of truth for our controls, data, and all of our information in the Workiva platform. That has been a night and day difference.

Lindsey Rael
VP of Internal Audit
Flowserve

See how the Workiva platform can simplify your audit, risk, and compliance processes. [Request a demo today.](#)



The information contained herein is proprietary to Workiva and cannot be copied, published, or distributed without express prior written consent. Copyright 2023 Workiva Inc. Workiva is a registered trademark of Workiva Inc. All rights reserved.

20230607

IN BRIEF



Disconnected challenges

- Complex infrastructure and manual processes
- Ineffective collaboration across hundreds of global process owners
- Multiple, disparate systems and tools to manage SOX controls and audits



Connected results

- Centralized location enables seamless collaboration globally across 500+ users
- Single platform supports the full scope of the internal audit team's work—SOX, operational audits, special projects, and more
- Automation of PBC requests, testing workflows, certifications, and more gives the team more time to focus on value-added work



Connected solutions

- [Internal controls management](#)
- [Internal audit management](#)
- [SEC reporting](#)



Why they chose Workiva

Flowserve's internal audit team was looking for a single, secure platform to modernize processes and bring consistency and efficiency to the full scope of their SOX and audit work. Workiva was the only platform robust enough to accommodate their needs.

workiva