

# SAMSONITE STREAMLINES INTERNAL AUDIT

## With a software as a service GRC solution

CUSTOMER SUCCESS STORY

### COMPANY PROFILE: SAMSONITE GROUP

Samsonite Group is one of the world's largest and most recognized designers and distributors of luggage. Samsonite products are sold under a number of well-known brand names, primarily Samsonite Black Label, Samsonite, and American Tourister, and licensed brand names such as Lacoste and Timberland.

Headquartered in Mansfield, Mass., Samsonite has net sales revenue of more than \$1 billion and a global distribution and retail presence in Europe, North America, Latin America and Asia.

### THE CHALLENGE

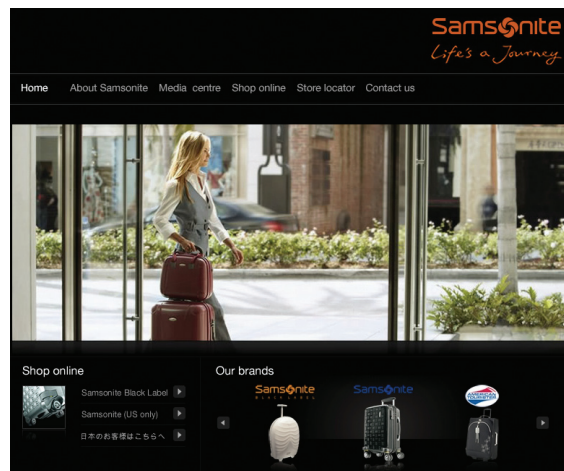
Samsonite was looking for an internal auditing tool that would provide automated workflow and robust reporting capabilities. Their existing tool, a web-based application designed for Sarbanes-Oxley compliance, enforced a very rigid process and forced Samsonite's internal audit team to follow pre-determined steps not aligned with their audit processes. The team was further hampered by the tool's restrictions on modifying audit schedules which prevented the department from effectively managing resources.

### THE SOLUTION

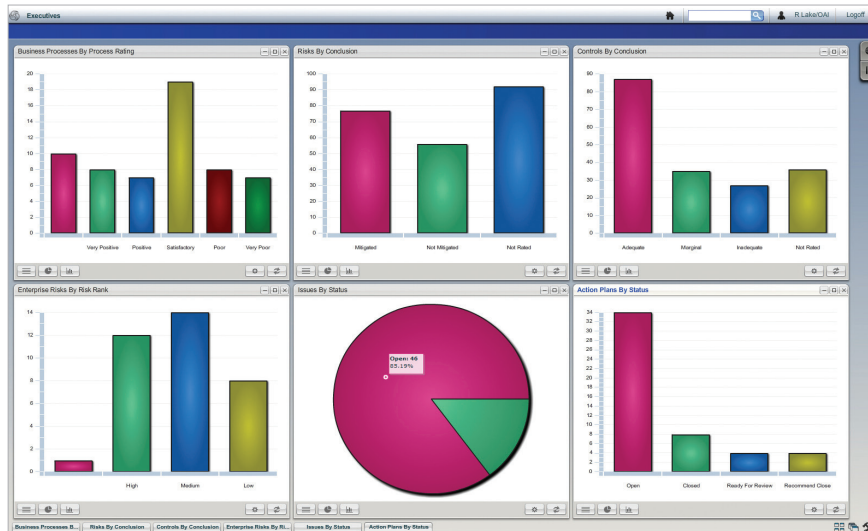
Donna Quirk, the vice president of internal audit at Samsonite, along with two colleagues, began to search for a tool that would deliver quick and simple, yet robust reporting capabilities and was adaptable to Samsonite's existing audit processes. The team wanted a web-based application that would facilitate the ability to access the application from any global location. Samsonite was also looking for a solution that offered external hosting and customer support in order to reduce demands on their IT department and deliver access to the latest software upgrades and releases. Within a few months the group determined that the on demand GRC solution by Thomson Reuters offered the flexibility and reporting features they required in an easy-to-use format.

*"This on demand GRC solution is a very user-friendly tool that provides the flexibility we need with robust reporting capabilities."*

— DONNA QUIRK  
Vice President of Internal Audit  
Samsonite Group



THOMSON REUTERS™



*“We have realized significant cost savings with this on demand GRC solution. The time our internal auditors spend conducting and reporting on audits has been cut in half and the software allows our external auditors to quickly see how risks are mitigated.”*

— **DONNA QUIRK**  
Vice President of Internal Audit  
Samsonite Group

## THE RESULTS

Samsonite’s internal audit team has since realized many benefits, most notably the time and cost savings with both internal and external audit processes. “We no longer need multiple databases”, said Ms. Quirk. “Now we easily manage all the audit information in a single database within one application.”

The implementation process was quick and simple. Samsonite easily uploaded existing issues and control documentation into the application. An on-site trainer and a few process documents provided users with the tools to leverage the software.

Managing the audit process is no longer burdensome with the GRC software. It is very quick and easy to adjust audit schedules and update issues online without using multiple spreadsheets or databases.

Furthermore, the pressure of extracting information to create reports has been relieved with the variety of existing report templates and the robust ad hoc reporting feature of the software.

According to Ms. Quirk, the GRC software, in use by both the global internal audit department and global process owners, “Allowed us to make the application work for our processes.”

