INTERNAL AUDIT DIVISION

About Internal Audit

Internal Audit (IA) is an integral part of the firm’s risk management and provides independent opinions on Goldman Sachs’ risk controls and assists management by assessing and recommending enhancements to controls. IA auditors analyze various business units and report on the design and effectiveness of their controls. IA works with senior leaders throughout the firm to minimize financial, operational, reputational, legal, regulatory and technology risks.

Organized into global teams that cover specific business areas, each team is comprised of business auditors who analyze business processes and related risks and controls, and technology auditors, who analyze business systems and infrastructure risks and controls. The division has a presence in New York, London, Bangalore, Brazil, Hong Kong, Moscow, and Sydney.

How we work

Internal Audit meets with key stakeholders within the area being reviewed to understand the business and the technology processes and determine key risks to be assessed.

An assessment is made on the adequacy of the design of the controls associated with the key risks. The effectiveness of the key controls is subsequently tested.

Issues arising from tests are risk ranked and discussed with management of the business area. IA issues a report providing the relevant level of assurance on the activities that have been audited.

How we are structured

Our structure aligns to the divisions of the firm:

- **Securities Audit** covers the FICC and Equities businesses including some federation divisions who support the business (e.g. Operations, Finance, Legal, and Compliance)
- **Investment Management Audit** covers the Investment Management, Banking, and Global Investment Research divisions and will also include the relevant federation divisions
- **GS Bank Audit** covers Goldman Sachs as a Bank Holding Company
- **Corporate Audit** covers all of the federation divisions (e.g. Human Capital Management, Finance, Executive Office, Services, Compliance, Legal) except for Operations
- **Technology Audit** covers the firm’s infrastructure, applications, and systems across all divisions

Additionally, we have internal groups such as Audit Practices Group, Strategic Initiatives Group, Data Analytics, Reporting and Control to verify we are equipped with the technology and knowledge required to successfully operate as an audit function.
Join the Internal Audit Team

Starting your professional career with Internal Audit will give you a unique opportunity to quickly gain experience and insight into the financial industry and its products and operations. As a member of the IA team, you will work closely with business professionals across the Firm. Your responsibilities may include:

• Analyzing business processes, with a focus on the evaluation and testing of internal controls;
• Identifying core risks associated with the business processes, related controls, and any control weaknesses;
• Documenting the analysis in organized work papers;
• Drafting the results of the audit work in a written report and communicating findings in a clear, concise, and constructive manner; and
• Assisting management with strategies to address any control weaknesses.

Who do we look for?

We welcome people from a variety of academic, cultural and professional backgrounds who are interested in the financial markets. We also look for:

• Strong analytical and organizational skills
• Excellent interpersonal and communication skills with the ability to clearly articulate ideas
• Highly motivated and adaptable with the ability to work on a team of diverse individuals
• Proactive, with the ability to respond creatively in a fast-paced, and continually changing environment
• Detail-oriented with sound judgment and integrity
• Keen interest in financial markets
• Willing and able to learn new business processes quickly
• Business/financial product knowledge and/or related industry experience are a plus

Frequently Asked Questions:

Who will you interact with?

Teamwork is highly valued at Goldman Sachs. One of the benefits of working in Internal Audit is that we work with various teams across the firm and have a broad perspective of the firm’s activities. We work closely with senior leaders, including members of the trading desks, Legal, Compliance, and regulators, amongst others. Our work directly impacts the firm’s control infrastructure.

What does a typical day consist of in Internal Audit?

When working in Internal Audit, no two days are the same. Any given day may include meeting with senior management, internal sessions to risk-assess a business, testing of internal controls, or creating presentations.

What is the career path for someone working in Internal Audit?

An auditor is expected to become a subject matter expert in the areas that they audit. With this growth, auditors are given the opportunity to participate and eventually lead large, global audits while specializing in their area, moving from team to team, or moving from one region to another.

How does Internal Audit determine which areas of the business to audit?

Internal Audit uses a risk-based approach. Senior management drives this with a drop down approach, where certain industry or regulatory events or changes may require certain coverage. Auditors highlight any areas that they believe should be audited based on their ongoing work or interactions with firm management.

Visit goldmansachs.com/careers to learn more about Internal Audit at Goldman Sachs.