



**TALENT POOL PROFILE**  
**CORPORATE INTERNAL AUDITOR**  
**FRIESLANDCAMPINA**



November 2011

## PROFILE OF THE ORGANISATION - GENERAL

FrieslandCampina supplies people, worldwide, with all the goodness of milk. The company specialises in processing milk for a range of products – from cheeses and healthy dairy drinks to various ingredients for the food and pharmaceutical industries. At FrieslandCampina, you'll be sharing a passion with 20,000 employees for making the most out of milk and helping people to develop in over 100 countries. Even after 130 years, the company is still constantly looking to make more out of milk, developing new products and seeking to add to its portfolio of over 30 leading brands. FrieslandCampina has business groups and subsidiaries with offices throughout the world. The company's headquarters are in Amersfoort, Netherlands.

### WORKING AT FRIESLANDCAMPINA

Innovation, leadership and entrepreneurship are the core values of our business: doing as much as we can with milk, and continuously innovating. At FrieslandCampina, anyone willing to look beyond the borders of their specialist area will be given every encouragement to make the most they can from milk and help develop FrieslandCampina into the world's most professional, successful and attractive dairy company.

Some facts and figures (2010)

- Annual sales of €8.972 billion
- Over 30 well-known brands
- 19,484 employees at sales and production sites in 24 countries
- 10.3 billion kilograms of processed milk
- 14,829 member dairy farms supplying 8.8 billion kilograms of milk every year
- The world's largest dairy cooperative

For further information, please visit [www.frieslandcampina.com](http://www.frieslandcampina.com)

Consumer brands:



Ingredients:



Professional brands:



## **A CAREER IN FINANCE AT FRIESLANDCAMPINA**

The financial support departments include Corporate Finance & Reporting, Corporate Controlling, Corporate Internal Audit, Corporate Tax, Corporate Treasury, Corporate ICT and Corporate Procurement. All of these departments report directly to the CFO.

Mirroring the company's strong growth, the company's financial support departments have also grown considerably. The merger between Friesland Foods and Campina led to an increase in the number of subsidiaries to which the financial support departments can bring added value. The increased scale and complexity has also placed greater requirements on the financial support departments. At corporate level and in the subsidiaries themselves, in the various countries, there is a need for well-trained and experienced financial professionals.

Given the specific nature of the company's business, financial experience within the dairy cooperatives sector is important. Financial professionals will preferably develop their careers in a range of management functions, at different levels within the organisation. It is important that they have broad experience in the areas of business, finance and internal controlling, equipping them as candidates to take on senior financial management positions at companies in the Netherlands and/or abroad.

Preferably, you will start within Corporate Internal Audit towards the end of your training as a certified accountant, enabling you to familiarise yourself with the entire organisation and move on relatively quickly to a position in controlling, for example.

### **CORPORATE INTERNAL AUDIT**

Working in Corporate Internal Audit, you'll be assessing the internal controls that monitor the effectiveness of business processes and management efficiency. Naturally, you'll also be checking the reliability and integrity of financial management information.

This will involve on the one hand assessing the evaluations carried out by subsidiaries themselves and, on the other, conducting process-driven internal audits both financial and operational.

In addition, you will be involved in ad-hoc projects for the Executive Board. These may include, for example, conducting a due diligence check for a (small) acquisition or taking part in a fraud investigation. In the case of the latter, it will be important to understand how the fraud could have occurred and how similar cases can be prevented in the future.

Due to the international nature of the job, working within Corporate Internal Audit you can expect to spend between 40 and 50% of your time travelling.

### **INTERVIEW WITH GERT HAGEDOORN, DIRECTOR CORPORATE INTERNAL AUDIT:**

Gert: 'Working within Corporate Internal Audit is a good way to get to know FrieslandCampina. We see it as part of our mission to provide added value to group subsidiaries, which can also lead to us being better appreciated from the organisation. If anything really doesn't add up, of course we'll issue a statement to the organisation. We are supported in doing this by the Board. As a colleague within Corporate Internal Audit, you'll also discuss any audit report you've written with our



CFO. Relatively early on in your career, therefore, you'll find yourself dealing with senior management.

People with a 'down-to-earth' mentality get on well within FrieslandCampina, which itself is a very 'down-to-earth' company. All the senior managers here remain grounded and approachable.

Within our department, there is plenty of freedom and space for new ideas. Because of its size, there is also less hierarchy than in most accountancy firms. Yes, of course, it can be hard work at times, but we also place an emphasis on personal development and teambuilding. You will often find yourself travelling together with your work colleagues, however home/work balance is also an important consideration, so you will never be travelling for more than two weeks at a time.

I gained my first professional experience in an accountancy firm, before moving across to the world of business. The job of an 'external' accountant has not become any more attractive in recent years and it is becoming ever more difficult to make the switch later on from auditing to, say, controlling. There is more competition from people trained as controllers. In selection, we place an emphasis on development potential and ambition. Join us as a high potential financial executive and you will at least need the ability to become the finance director of a small subsidiary, or the controller of a larger one. To aid us in our choice, we also include an assessment in the selection process designed to identify a talent for finance, strong analytical capabilities and organisational sensitivity. The kind of person we're looking to recruit needs to understand how the organisation works and have the personal strength to take on whatever is required of them.'

#### **INTERVIEW WITH MARLOES BUIJTENHEK, CORPORATE INTERNAL AUDITOR:**

Marloes: 'I joined the company in May 2010 as a corporate internal auditor and, one month ago, was appointed to the post of business controller. I still need to complete my practical certified accountancy thesis.

What are the best parts about my job as a corporate internal auditor? That would have to be the trips abroad. They enable you to really get to know your colleagues and you come into contact with different cultures. At times, you can be really surprised by how different people are.

You also have a lot more responsibility in this role than you do in accountancy, given that you have no manager or superior getting involved in detail with the process. That enables you to put your own personal stamp on it, as well as on the audit report. As an internal auditor, you work in an interesting, stimulating environment. Everyone has an interest. People can also sometimes see an audit as an opportunity to bring about change. Because you're a fellow employee and not an external auditor, people tend to confide in you more. The people at FrieslandCampina are also really focused on continuous improvement. That's a lot different from the cross-examination I was used to when I worked at an accountant.

FrieslandCampina is also a rather special company. Cooperation and collaboration form part of its culture. The people here are much more open than I was accustomed to before. Everyone is enthusiastic about the products and everyone is proud of what they do. Sustainability is placed high on the agenda and incorporated into each and every annual improvement plan. It's not just a question of money, but also, for example, regulating the amount of dairy wastewater we produce. In Asia and Africa, we are trying to help farmers get a better milk yield from their cows. In the Netherlands, you can expect to get 30 litres from a cow, while in developing countries the equivalent figure is just three. Imagine the benefits if we could increase that. In



Thailand, we're involved in school milk projects, making sure that poor children also get the milk they need. In Nigeria, we recently adapted the packaging to make it reclosable, meaning that not only does the product remain healthy for longer, but also that it is easier to market. Not long ago, I visited one of our factories in Nigeria. Normally, factories in Africa are rather outdated, but ours compares with the best in the developed world. That may explain why we're a popular employer in Nigeria. My understanding is that 60,000 people recently applied for an advertised management traineeship. Eventually, twelve were accepted following a selection process in which 1,000 applicants undertook an assessment.

The job of being a corporate internal auditor is extremely challenging. Maintaining your work/life balance while travelling abroad is not always easy. The experience simply tends to be too enjoyable! FrieslandCampina is a relatively young company in which you can pick up a lot while at the same time delivering quality. That's also what's the challenging part. I would really recommend the company. Besides the fact that it's a fantastic company that's fully involved in the community, this is a department that has your best interests in mind – a fact that contributed to me being able to quickly take that next step. From top to bottom, the company invests in personal and career development. There's even an Academic Potential Programme run by the IMD. If selected for it, you can expect to receive active support on issues such as management development and you'll also gain management skills. I recently completed a personal competence training course at GITP, which has also helped to improve my management skills. I really like working at FrieslandCampina, so it's not difficult to sound so positive!

#### **INTERVIEW WITH KEVIN DE WOLF, CORPORATE INTERNAL AUDITOR:**

I joined FrieslandCampina as a corporate internal auditor on 1 May 2010. Before that, I worked at PwC, where I was very happy. As things stand, I have completed the theory part of my training as a certified accountant and hope to gain the title in 2012.

After six years of external accountancy, I was looking to move on to a position in which I could actively contribute and think in an organisation, making my transition into internal audit a logical step. The way I see it, FrieslandCampina is a terrific company, one with clear Dutch roots and culture. As an internal auditor, you come into contact with many parts of the group. Some of the operating companies are still small and have lots of potential for growth. Others have achieved critical mass and the most important thing is to maximise profits. The way internal audit goes about its work needs to take that into account. You get to work on wide-ranging projects, with plenty of variety. You can take the initiative to get things done and are given all the freedom you need to do that. As a person, that helps you to develop really quickly. As an internal auditor, you tend to see and do more in organisational terms than you do as an external accountant. On the one hand, you're acting as the eyes and ears of senior management, on the other, a sounding board for local management.

I wanted to get into internal audit early on in my career. We travel a lot, and that's something you might not want to do anymore when you get older. FrieslandCampina has operations worldwide and, on your travels, you can enjoy some quite special experiences. You come into contact with different cultures and see how business is done in different parts of the world. This can, however, impact on your work/life balance because it means you'll often be on the road.

I think it's important that other people in the company see the added value that our work creates. I also think it's important to pay close attention to interpersonal relationships. I really enjoy FrieslandCampina's corporate culture and the people are open to change. Looking at how processes are organised and identifying solutions, from an internal control point of view, creates an interesting dynamic. That's also what's so great about the combination of Financial Audit and Operational Audit – being able to advise and, where necessary, suggest points for improvement.

Where I learn a lot from is the fact that, at any given moment, I can be standing next to an operator and learning from them in detail how the manufacturing processes work. I can then go on to discuss obstacles and potential areas for improvement with local management, which will enable us to make the organisation even more efficient and effective within the standards set by FrieslandCampina. The next week, you can find yourself presenting the audit report to the CFO at head office. Communication and organisational sensitivity skills are of great importance within this position. Over the past year and a half, I've also learned a lot about both my job and myself. At FrieslandCampina and, in particular, in Corporate Internal Audit, you're given plenty of opportunity to do that.

Right now, I'm at a point where I am being considered for a position outside auditing. That's come quicker than I would have expected, but it's another example of what a great company FrieslandCampina is and one that definitely offers opportunities'.

#### **INTERVIEW WITH WILLEM VAN GENT, CORPORATE INTERNAL AUDITOR:**

Willem: 'I joined FrieslandCampina in April 2011 as a corporate internal auditor. Because I previously worked for a firm of accountants that principally audited medium-sized companies, it was quite a change. As a corporate internal auditor, you see a lot of the company and can get to know it really quickly. FrieslandCampina operates in a range of markets, meaning that it is a very diverse organisation. In many of the countries in which we operate, our company is considered a positive asset to the country. It's great to see how FrieslandCampina is able to integrate into the countries in which it is active.

Our department is still young and a lot of work is currently being done on processes and procedures. You can play an important role within this and contribute to shaping the future of the department. Because we travel quite a lot, it's important that our department acts as a close team. To fit in, it's important to be flexible but, most importantly, to be who you are. The feedback from the team is constructive and you can develop your career in a range of directions within FrieslandCampina. Myself, I am looking to take on a broad financial position and that's also the reason why I came here. In this role, it's relatively easy to fulfil the work placement that's compulsory within your certified accountancy studies. Planning, for example, takes into account that you may have to attend lectures on Fridays. I myself am now working on my masters thesis, for which I am also allowed time off.

I really like my job because of all the international aspects. It's a lifestyle that has to suit you, but if it does you'll get a lot out of it. The international experience can only help you as you progress in your career.'

## PERSONAL PROFILE

### IDEAL CANDIDATE BACKGROUND

- You have completed your certified accountancy theory education or are taking an advanced course (Master/Post-Master).
- You have a minimum of five years' experience of working in accountancy control, preferably in an international accountancy firm and will have some experience of IFRS. International experience (as a work placement or otherwise) is preferred.
- You are ambitious and committed to taking FrieslandCampina to the next level, together with the Corporate Internal Audit department.

### COMPETENCIES

- The ability to think analytically, strong on problem analysis and decision making.
- Good at planning, organising and monitoring progress.
- Organisational sensitivity: excellent consulting and communication skills.
- Initiative, imagination, ability to take decisions, focus on results and motivation.
- Solution-oriented, proactive, flexible and with a great deal of integrity.
- Accurate and capable of working with and within other cultures.
- Good command of Dutch and English preferred.

### WORKING CONDITIONS

- Education costs paid for.
- Excellent terms of work, in line with the market and including a lease car.

### LOCATION

FrieslandCampina head office in Amersfoort, Netherlands

### MORE INFORMATION

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