



Wolters Kluwer TeamMate Audit Solutions

Burger King: Serving up value and efficiency with TeamMate+



Founded in 1954, Burger King® is one of the largest fast food hamburger chains in the world and home of the Whopper®. Serving more than 11 million guests every day across 100 countries around the world, the food chain brand established itself in Brazil in 2004 when its first store opened in Ibirapuera Mall. Since 2011, the company has continued to expand, employing 16 thousand workers and operating more than 900 restaurants.

ZAMP S.A. has been engaging in the development, operations, and franchising of restaurants under the Burger King and Popeyes brand names throughout Brazil. Providing advisory and support services to Burger King restaurants, ZAMP focuses their efforts on selling, importing, and exporting related products. Formerly known as BK Brasil Operação e Assessoria a Restaurantes S.A., ZAMP was incorporated in 2011 and is headquartered in Barueri, Brazil.



TeamMate was fortunate to meet with Eliana Barcelos, Head of the Internal Audit department, and William Carvalho, Internal Audit coordinator, from ZAMP, to discuss their individual audit methodologies and how TeamMate+ has provided the tools needed to ensure overall compliance and achieve greater levels of efficiency.

TeamMate: Thank you for meeting with us today. Could you each introduce yourself and provide some background regarding your experience as an internal auditor?

Eliana Barcelos: I am the Head of the Internal Audit department at ZAMP. Our two brands that came to Brazil in 2012 include Popeyes and Burger King. Today we have approximately 1000 restaurants, including our own stores and the individual franchises. ZAMP began in 2011, and I joined a year later in 2012. At that time, there were only 30 restaurants. I initially began in the marketing department and then transitioned to internal audit when the company became publicly held in 2017 and shares began to be traded; resulting in a need, and then an obligation, to have an internal audit department. Since then, I have been responsible for implementing the audits. Additionally, we also implemented risk and compliance, effectively creating the company's governance structure as it is today.

Since 2020, we have reported to the Audit Committee and Board. In the first three years, we reported to the company's legal department, but then the area became independent. We completed five years

of auditing this past year and became certified. This process involved going through external evaluation and becoming certified by IBA Brasil, an auditing company that follows IPPF standards.

I have two coordinators, William Carvalho, who will discuss the size of his team, and Karina, who coordinates the risk area. She is the risk coordinator that is also a part of the internal audit team. Adding risk under the audit department has allowed us to leverage the entire risk methodology. At that time there was the recommendation that we should consider using TeamMate+. Because of the various benchmarks, we evaluated other tools and identified TeamMate+ as the most complete tool for us in terms of auditing. The risk area also purchased TeamMate+ the year before last, and the plan is to implement it later this year.

William Carvalho: I am the Internal Audit Coordinator and I have a degree in Business Administration and Accounting Sciences. I have 12 years of experience in general auditing. My initial experience in auditing was in external auditing with KPMG, where I worked for seven years. I've been with ZAMP for nearly five years. Today, our team of audit collaborators consists of 6 people. As a coordinator, I have two audit analysts focused on operational processes and 2 audit analysts focused on analytics. Power BI, Python, and the massive amount of data analysis is conducted by these collaborators.

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Internal Audit Coordinator
ZAMP



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TeamMate: What would you say is the role of internal audit at ZAMP? Can you explain the type and number of audits that are conducted each year?

Eliana Barcelos: Our role is to generate value to the organization by auditing the organization’s main risks. This is our role today, considering the audit area. When it comes to the risk area, it means working in advance, preparing for and reducing overall organizational risks, and placing the company on a level of governance with the least possible risks. We manage the audit universe for the entire company, which is one of the requirements of the IPPF standards. We have a structure of 114 listed processes that are associated with the organization’s risks that go through an internal audit classification assessment of risk and importance, of which 30 are processes considered high risk and critical. As a result, we audit all high risk and critical processes annually.

TeamMate: How long have you been using TeamMate+?

William Carvalho: We have been working with TeamMate+ for approximately a year and a half. Between the implementation phase and today, we are already using most of the processes. Additionally, the IBA Brazil certification was received in May of 2023.

TeamMate: Which features of TeamMate+ have provided the greatest value for your team?

William Carvalho: We use all the strategic risk mapping procedures, audit reports, communications, and planning. Everything has been formalized using TeamMate+. Later this year, we intend to start mapping the workload of employees and projects on TeamMate+ as well. We already control action plans, so the mapping at the end of each audit — the identified points and action plans that are inserted — is automatically forwarded to the managers of the business areas for their knowledge and action. The repository of working roles, evidence, and other processes are also completed using TeamMate+. This has given us many advantages when obtaining the certification, as well as providing greater control over our work. It really has become something much more organized, much more appropriate. We have everything at hand, and it is quite easy to use.

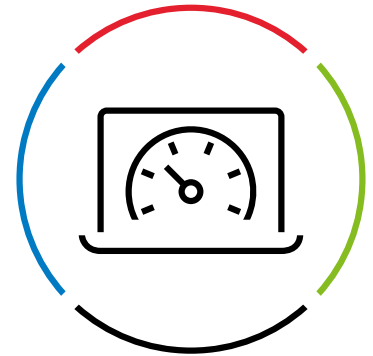
Eliana Barcelos: It was also especially important for our certification process. Using TeamMate+ they were able to see that we approved the work plan well before the start of the fieldwork. We were diligent with placing working roles documentation and not issuing reports prior to everything being reviewed at the appropriate levels. TeamMate+ has helped us maintain this level of control in a way that the IBA were able to confirm during the certification process and that we followed the rules of practice of the profession. TeamMate+ has greatly helped us and we were able to obtain the certification without any gaps.



TeamMate: In addition to the gains for the certification, what other advantages have you experienced while using TeamMate+?

William Carvalho: The organization promotes many people. As a result, those with whom we collaborate are always changing positions. And when we have an exchange of information via email — requesting evidence, charging an action plan, etc. — we are often unable to collect that information and end up losing efficiency and control over the management of the plans. TeamMate+ is a complete tool that has helped with the evidence after it was uploaded, when a question was asked or the evidence was evaluated, when the feedback occurred, or when we started receiving emails. TeamMate+ has provided us greater efficiency with our audit work and has drastically reduced the time we spend monitoring action plans by at least 60%.

Because we now have more assertive control, we can hold a periodic meeting every week, every fortnight, according to the volume of implemented plans. This allows us to conduct an assessment and either return it to the related area, if the necessary evidence is missing, or carry out the implementation. Through email, this was an absurd process. We would often need to schedule a meeting with each person to better understand the case because either they hadn't submitted it, or they didn't understand that they needed to upload the evidence. We have become at least 60% more efficient in this first year using TeamMate+ and expect in the coming years to begin using even more functionality that TeamMate+ has to offer.





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Head of Internal Audit
ZAMP

TeamMate: Let’s discuss the decision-making process that led to ZAMP choosing TeamMate+. Was there a specific department or area that was involved? For example, IT, risk, or other management teams? What was that process like?

William Carvalho: First, we researched the primary market players and what they each offered. We had visits from some of these companies and were offered not only a proposal, but also the tools and functionalities that each one provided. Right from the beginning, we had identified that TeamMate+ was the best tool for us, not only in terms of cost-benefit, but also in terms of functionality. But, for us to be certain and avoid errors, we set a benchmark.

We didn’t have a formal checklist. What we had were ideas of the main topics that we were most interested in. This included evidence of review, evidence of approval, record documentation, notifications when there was any change to the file, if there was a new review, or a change of any evidence. We also thought about it at a more mature level. Specifically, how it would affect the risk area. How it would map the controls related to these risks and with an audit, and how we could link the risks and controls. Ideally, we wanted

something that would help us gain greater efficiency, become much more assertive, and accommodate for all the company’s governance areas speaking one language.

It was important for us that when we mention a control, everyone knows what we’re talking about. When we mention a risk, it has already been mapped. If there is any change in the risk classification, we can change it and this will be reflected in our work and in our audits. For me, this was a key feature of TeamMate+ and that other tools did not offer this level of functionality. There would be a gap with these other tools, something that would make it impossible to optimize and to link between our areas. Thinking about this in the long term, it became a dominant factor for us passing on the other options that were available.

TeamMate: What advice would you give to someone considering using TeamMate+?

Eliana Barcelos: I would highly recommend the tool. I think it’s a particularly valuable tool, especially when it comes to controlling action plans, as I mentioned earlier. TeamMate+, in general, serves us very well. It has been excellent.

TeamMate: The role of internal audit continues to change. Do you see any processes that you will need to adapt to in the coming years?

Eliana Barcelos: At ZAMP, we know where we want to get to. We have a strategic plan, and it is very much in line with an audit area that utilizes more technology. I see that we can improve with our reporting and that we have other tools to get us the quickest results we need in terms of indicators. I think TeamMate+ can give us that.

TeamMate: Are there any areas of internal audit that we haven't discussed that you feel TeamMate+ may be able to assist your organization with?

Eliana Barcelos: The company has its ESG report, which was recently evaluated by an independent auditor. Internal audit is a part of the ESG process. We will have new requirements in 2024 as it relates to the preparations that companies will have to make in terms of CVM (Brazilian Securities and Exchange Commission) requirements, and we will need to integrate, for example, ESG risks into the corporate risk management system. But we will have the implementation of TeamMate+ for risks. Considering ESG aspects for risks, I think TeamMate+ will help us with the controls that will be necessary and CVM's requirements regarding ESG. I believe that TeamMate+ will help us monitor whether we are prepared for or even working with the requirements that the regulators will require.

William Carvalho: I think artificial intelligence, such as generative AI, is a powerful tool, and it will be interesting to see how internal audit can benefit from it in the future. But I also believe that auditing should become more agile, an idea that has frequently been requested. For example, when identifying a problem, we should immediately report it and not wait two, three, or five months to be able to present it. In that situation there will rarely be a solution. The timing has already been lost. These are the two aspects that I think about most often — a more agile form of auditing and the use of artificial intelligence.

TeamMate: Any other final comments you would like to share?

William Carvalho: For my part, TeamMate+ is very good. Before I joined ZAMP, we didn't have it and it's clear that we really missed it. Because of the audits, we work with so much evidence, so many updates, so many discussions, meetings, and presentations, and we are often left with a good amount of uncertainty and fear. We often ask ourselves - "Wow, I did an excellent job, but I can't prove it. How do I do this?" With TeamMate+, this becomes much easier. We can be more objective and assertive in our tasks and demands. We have a schedule of what we must do first. Before TeamMate+ we didn't have any of that. Implementing TeamMate+ has certainly added greater value for us. As Eliana mentioned at the beginning of this conversation, TeamMate+ was the key player in helping us with our certification. Without it, we wouldn't have been able to highlight all the good that we do, and we may have failed certification due to the absence of what really brings us this added level of security and support.



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