Placement Report

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Philips

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Preface

The idea of finding an internship in the Netherlands came to my mind when I began my thesis; I found time could be better utilized when doing my thesis by gaining some practical experience at the same time, which will not only grant me first-hand information for my thesis but also prepare me well for my future career after graduation. As my major is International Relations, international companies and international organizations are thus on my top lists of position searching options.

I heard about Philips for a long time as a multinational company, focusing on improving people’s lives. From skin- and haircare products to vacuum cleaners and air purifiers, Philips has unnoticeably helped and made up for my healthy and high-quality life. The long experience of being a customer who benefits significantly from Philips products has awakened an allure for a deeper understanding of this life-changing and innovative company. Therefore, I was jubilant to hear from an alumnus from our university about the internship opportunity of Global Supporting Team of Internal Audit Department in Amsterdam.

My background and precious experience also fit well for the Philips Internal Audit Department. When I worked as a research assistant in Shanghai Academy of Social Sciences, I became involved in the valuable process of a national research programme and this experience has laid a foundation for my analyzing skills and research knowledge. In Deloitte M&A Transaction Services and Commercial Strategy & Research team, jobs like doing desk-based research, gathering key information through site visits and management meetings, analyzing data, and compiling commercial evaluating reports in English/Chinese exposed me to an authentic commercial analyses process. I also proved my ability to tackle multitasks when working as an intern of Porsche’s PR team where I was involved in five different projects simultaneously, supporting various regional managers.

I consider the internship in GSO team in Philips a timely opportunity to cultivate my insight of the healthcare tech-industry and since my interests, abilities, and previous working responsibilities were quite similar to those required of Philips for this position.

After submitting my application, two interviews were soon organized to better test my skills and abilities. During the interview sessions, I met my future team members and line manager. They nicely introduced the structure of the company and their expectation for a perfect intern. Three days later I received my internship offer and on the 26th of March I officially kicked off my exciting journey as an intern at Philips.
Introduction of Philips and Internal Audit Department

Philips was founded in 1891 with its headquarter in Amsterdam, the Netherlands. It is a leading health technology company with sales in 2017 of EUR 17.8 billion, employing approximately 74,000 multinational workforce.

Philips has the mission of “improving people's lives through meaningful innovation” and “making the world healthier and more sustainable through innovation”. By the year 2025, Philips is expected to improve the lives of 3 billion people a year in the ways of sleeping deeper; waking up happier; eating more healthily; giving your baby the best start in life; studying and working smarter; becoming fitter and more healthy; aging well; managing pain and illness and so on.

Internal Audit Department, within Philips, is independent from Financial Department to serve as an independent business partner, committed to create a best-in-class audit department to help ensure the successful execution of Health-Tech strategy. Internal Audit Department aims to “reinforce risk management, governance and internal control (identification & migration) as a core competency and support a high performance culture as an independent and integral part of the risk control framework within Royal Philips”\(^1\).

To deliver and execute on the strategic intent the Internal Audit department is composed of four different pillars, which are: Internal audit, Fraud Investigations, Customer Screenings and Enterprise Risk Management.\(^2\)

Internal Audit is responsible for planning and executing a risk based audit plan including creating a risk based audit plan, executing audits (operational audits on process or key business projects, finance audits and compliance audits), facilitating risk workshops and ensuring that relevant corrective actions are put in place and follow-up is tracked.

Fraud Investigations is responsible for following up on all fraud complaints including assessing all fraud complaints, prioritizing follow-up actions in consultation with Group Legal, Sector management and the compliance officer, investigating all fraud complaints with the purpose to establish the facts and advising

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1 Refer to the introduction of Internal audit Department on Philips Intranet, “Internal Audit Strategy”
2 Refer to the introduction of Internal audit Department on Philips Intranet, “Internal Audit Organization”
on preventive actions to reduce or eliminate loss and control improvements based on the established facts.

Customer Screenings is responsible for conducting risk based screenings of third parties including conducting screenings of Philips third parties (distributors, agents, vendors, suppliers) and strategic business partners based on publicly available information and providing business with findings, risk-mitigating actions and recommendations based on the result of the screening.

Enterprise Risk Management (ERM) is in charge of developing and executing an ERM process improvement roadmap, driving towards standard processes, templates and tools, and ensuring metrics are in place to measure the process and effectiveness and efficiency.

Global Support Operations (GSO), as an independent existence in Internal Audit, plays the role to bridge the continuum of audit methodology. It is responsible to provide our Customers (Leadership Team of Internal Audit, Auditors and FICS Members) with the required support and optimal toolset enabling them to work the most efficient and effective way, deliver on time and with the required quality.

**Experience in Global Support Operations (GSO) Team**

The first day when I arrived in Philips, I obtained my personal badge and laptop in time. When I opened my outlook, the first email that popped up was the onboarding deck, with my learning activities for the first month presented.

According to the schedule of the onboarding deck, the secretary in our department guided me to all the colleagues in my office and familiarized me with basic administrative knowledge in Philips.

Besides the onboarding trainings, Philips’ buddy program profoundly appeals to interns here; every intern is assigned to a buddy who guides you through your whole internship. The buddy is always there to answer any specific question/ doubts you have during your exploration of this company. Besides the help of the buddy, I also have the monthly 1:1 meeting with my line manager to discuss my workload and any deviation from my working expectation with reality.

As for continuous self-learning, Philips University is a very useful online tool with loads of online learning sources from professional skills regarding all departments, value compliance of Philips to personal
development. We also have KP (knowledge Practice) sessions to invite auditors together to share their insights gained from their recent closed projects.

My basic task in GSO team is to take ownership of Project Closure, to examine the audit report and output the doubts to auditors and leadership team. After that I can upload the actions suggested in the report to our online database and assign these actions to our stakeholders. This is a time-consuming and complex work, which is of great importance for the general data quality as all the further data analyses need to export and use the data that I put in during the project closure process.

Except for these basic tasks that I take ownership of, there are also some exciting additional tasks that were assigned to me. For instance, once when I was closing audit projects, there was a new Risk Workshop project waiting to be closed, however, this risk workshop was finished one month earlier and was totally out of GSO’s track. This definitely attracted my line manager’s attention and we agreed that a RWS graph in track of all the In Progress and Planned RWS is of value. This task requires creative thinking and allows some room for me to think in my own way. Additionally, it trains my communication skills with senior level officers as I firstly need to reach out to them to get updated the RWS meeting date and draft the RWS tracking graph according to these new updates.

Another challenging task that I took on is to take notes of our weekly CommCell meeting and post it on our Social Cast platform (a platform similar to Facebook for inner communication). Interns are normally not included in the weekly CommCell meeting for auditors. But I expressed my interests for the meeting and proactively attended the meeting every week. At first, I lacked understanding about the content they discussed. The CommCell has a facilitator and a note taker every time. I seized the chance to be the note taker so I have to carefully listen to what was being said in order to summarize and socialcast the meeting perfectly. After several times, I am gradually doing better and better in grasping the meeting’s content.

Also, there are four Audit Improvement Project (AIP) teams and I joined the Risk Management (RM) AIP due to my strong interest towards Enterprise Risk Management. We changed the action tracking tool to a new platform, so basic modules and audit template need to be changed as well in order to upload data efficiently. Hence, I need to refer to old template and create new formulas in the new file - this requires a high ability of Excel Formulas and I did enhance my Excel skill a lot during the process of settling problems.

Before I joined the AIP RM team, an AIP training about the new tool and different modules had been scheduled into our yearly targets, but details have not been discussed yet. I was tasked to align all the
team members to set the training time and schedule, and to align other AIP teams to see if any collaboration can be facilitated. This task greatly trains my ability to communicate with all the team members (especially the senior level). After reporting to the AIP sponsor, we finally set 26th June as the training date and decided to do both morning session and afternoon session to appeal to colleagues in different time zone.

I even got the great opportunity to present the eGRC modules to the whole department during the training. This task not only tests my own understanding of the new tool, but also challenges my oral presentation skills. Challenge also lies in that I need to keep calm during the training and react to critical questions from all the professionals who have much longer working experience than me. After long dedicated preparation and with the support of our team members, we delivered the training successfully and received positive feedback from the department. This valuable experience gives me room to go through the whole process of project management by myself and stands as a milestone of my internship.

With new colleagues joining our department and for those who were not able to attend the previous trainings, our AIP team have decided to organize an additional third eGRC tool refresher training & updates session on 23rd August. Calculating the current acceptance number to the training invitation, we are approaching our KPI of 100% of colleagues in our department receive the eGRC training. I am proud of myself to have played a key role in our KPI achievements.

Email invitation for eGRC refresher training (morning session):

Dear all,

With the further use of eGRC for ERM and Audit Action tracking and development of Business Intelligence tools, our integrated risk insight is starting to grow.

To keep you up to date on the developments, the AIP Risk Management team would like to invite you to attend an eGRC tool refresher training & updates session with the aim to increase awareness and competence on integrated risk management. The key topics to be discussed during the training session are below:

1. Refresher user training on the ERM module and risk hierarchies (20 min incl Q&A);
2. Guidance on the IA & FI actions module (20 min incl Q&A);
3. De-brief on the planned risk insights interactive dashboards (20 min incl Q&A).

For your convenience, we have set up both a morning session and an afternoon session for you to choose which one to attend.

If you have any questions or comments on this training, please feel free to reach out to me.

With kind regards / Met vriendelijke groet,

Kay Tao
On behalf of the AIP Risk Management Team

Thank-you letter from the AIP sponsor:
As for the intern activities, Philips Intern Community holds an Intern Lunch every Monday and an off-office drinking session every Thursday. It offers all the interns in Philips a platform to get to know each other and to expand their professional networking. The communication among interns is valuable in that you can get to know the working content in other departments.

In past few months, I participated in two workshops organized by Philips Intern Community. One workshop – “How to make the most of your internship in Philips?” – took place on 7th June. Philips Intern Community invited former interns who are now Philips employees to share their own experiences and explain in details how to make the most of the internship, followed by an interactive Q&A session for current interns to ask any questions.

From this workshop I gained useful knowledge on what the do’s and don’ts are of an internship and how I can make sure to have a fruitful and impactful internship experience.

*Propaganda of the workshop - How to make the most of your internship in Philips?*

Another workshop was facilitated by the Global Change Management Practice Lead and the Global Blue Heart Change Implementation Manager in Philips on 7th August. During the workshop I learned about the
change management methodology, change management curve and the agile way of working in Philips to stay competitive in today’s rapidly changing economic environment. After the workshop, Talent Acquisition (TA) Campus team came to the event and interacted with interns. A current Research Scientist in Oral Healthcare told us his story from an intern to a full-time employee in Philips. He shared with us how he successfully convinced the company to open a position for him when there was no vacancy back then; as well as all the balancing strategies he used to land on his first job.

I learned from his story the importance of networking, understanding the business strategy, and staying prepared for opportunities. “Know where the company wants to go and convince the business that hiring you will facilitate this process.” “If you really want something you should be the person who makes it happen.”

*Propaganda of the workshop - Change Management Workshop for Interns*

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**I lead Change – Change Management Workshop for Interns**

*Facilitated by:*
Guyonne Schellings – Global Change Management Practice Lead
Joris Wiemer – Global Blue Heart Change Implementation Manager

7th of August – 9:30 – 12:00 – Anton and Gerard Philips Room

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**Insights**

During my internship in Philips, I encountered some difficulties as a new learner.
There are times when I was involved in meetings with professional officers discussing progress, I felt my head in the cloud for hours due to a plethora of professional terms regarding risk management. Thanks to the online share point with some minutes and documents uploaded there, I can always go back there to get to know meanings of these terms and also reach out to my colleagues for help.

There are times when I showed up in our department’s CommCell but felt my position was too low to speak up about what I had done. So even though other colleagues asked about the task that I knew, it was always other GSO member to help me reply. Encouraged by my team and other colleagues, I experienced the changes from only listening to others to gradually involve myself into discussions.

Here is also a situation I faced during my internship: I was scheduled for a meeting with a colleague, but right before the meeting I was assigned an urgent task by another colleague and this task had to be done by that day. What I did was try to finish the latter urgent task first quickly and then rush to the scheduled meeting. But it ended up with me failing to complete the task as soon as possible, and attending the meeting late, which resulted in me and the colleague having to work overtime that day to finish the content schedule for the meeting. This taught a good lesson to balance different tasks and learn to say NO to tasks you cannot handle.

As time goes by, I see myself more at ease with the Dutch culture, Philips culture and Internal Audit Department culture. I start taking ownership of some projects and using critical thinking to help the company to develop in a lean way. I am getting more proactive at work as ideas are encouraged to be spoken out and everyone should be responsible for his/her work at Philips. I dare to express my opinions on tasks despite lacking experience and dare to step out of my comfort zone to take ownership of new tasks and face challenges now. I am learning to express myself in a sufficient way as working at an international company like Philips poses some challenges on your efficient communication with your colleagues. The reporting way in Philips also influences my thesis style - I even set up metrics to measure variables and apply quantitative analysis to my case studies, which are typical methodologies utilized in Enterprise Risk Management process.

Philips is an excellent company to work for and what I have learnt in my five-month journey will greatly benefit my future career.