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## Goldman Sachs City Fellowship 2009/10

### INTERNAL AUDIT

#### Firm Overview:

The Goldman Sachs Group, Inc. is a bank holding company and a leading global investment banking, securities and investment management firm. We provide a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial investors, governments, non-profit organisations and high net worth individuals. In doing so, we bring together people, capital and ideas to make things happen for our clients.

#### Business Unit Overview:

The Internal Audit (IA) department is an integral part of Goldman Sachs's risk management infrastructure, which provides independent assessment and opinions on the Firm's control structure, and assists the Firm's Audit Committee of the Board of Directors in fulfilling its oversight responsibilities.

Internal Audit's mission is to independently assess the Firm's internal control structure, raise awareness of control risk, provide advice to management in developing control solutions, and monitor the implementation of management's control measures. The internal control structure is designed to provide reasonable assurance that financial reporting is reliable, there is compliance with applicable laws and regulations and the Firm's operations are effectively controlled. It is management's responsibility to maintain the adequacy and effectiveness of the internal control structure.

#### Responsibilities:

- Planning of audits, including risk assessment of the areas to be reviewed to determine the scope of the review
- Preparation of audit programs, audit testing and audit report preparation
- Internal client liaison, including the identification and resolution of weaknesses in the control design other audit issues
- As experience grows, the opportunity to contribute to department and/or cross regional projects, and may include involvement in reviewing new business processes or new activities

#### Skills and Experience:

- Ability to work effectively within teams and think laterally
- Written and verbal communication skills a must; strong interpersonal skills essential. Job requires frequent interaction with business vice presidents and managing directors
- Ability to work effectively towards deadlines and be able to multitask
- Must be highly motivated with strong analytical skills and be willing and able to learn quickly
- Business knowledge (Financial product knowledge and/or related experience in the asset management industry) and/or accounting qualification preferred
- Understanding of major laws and regulations such as Sarbanes-Oxley are a strong plus