

This summer, from June 4th to July 25th, I completed an internship in the in the Audit Department in China Minmetals Corporation. As an international metals company, Minmetals' business scope covering 26 nations and regions, controls nine listed companies with 17.7 thousand employees. However, Audit Department is a relatively small department since it only has 15 official members in five inferior offices. As a small department bearing great responsibility, Audit Department always cooperates with external companies, such as The Bid Four and other Audit firms. During my internship, the Audit Department concentrated on internal audit and term-end accountability audit of Changsha Research Institute of Mining and Metallurgy Cooperation (CC) that is Minmetals' subordinate.

Since they were just back from an internal audit program in Shenzhen, the staff in Audit department was busy on their reports. As audit is not my major, I spent the first two days trying to be familiar with the company and the Audit Principle. Then my supervisor Ms. Jing Lv assigned me to study their regulations to manage research programs and inventions and to draw up flow charts. Then, Ms. Jing Li and I ha a few decision about improve flow charts. When we finished, Ms. Jing Lv sent flow charts to everyone in the department to make them have basic idea about the object. In the next few days, I worked as secretary and audit working papers for their last project in Shenzhen. After collated of data and summarized quotations about their main product: cathode material and Manganese Oxide, I had received cumulative source documents and statistical lists of 449 projects since 2009. My

responsibility was to analysis all data and look for irrational practices in order to prepare for the first site audit. Because Audit Department had no previous experience on auditing research projects, they invested two professionals to give lectures. Then, we flight to Changsha in order to do field audits and obtain audit evidence with staffs from Deloitte Consoling and Tianzhi Consoling. Besides keep working on the data analysis, I interviewed Chief Chen Wen in Resource Institute, Vice-Chief Gan in Benthic Mining and Metallurgy Institute and several scientists. After investigated a questionnaire survey to 52 middle managers, I wrote a draft of report with help from Professor Li and Manage Zhao. In addition, because of my strong mathematical and statistics background, I helped my colleagues to do data analysis and research work for solving some unexpected issues. For instance, when they tried to quantize the achievements of 449 research projects in order to evaluate, Audit Department found the methods for investment or other business projects. I interviewed some scholars in the Central University of Finance and Economy and draw on the experience of selection of professor in Chinese University, and then classified the various awards in 5 levels and valuated each level. Because my intern finished two day before the time which they back to Beijing, I spent the last two days to improve my report, sort out documents and provide helps, such as research the management skills from famous labs for the suggestion part in their report.

Form this internship, I not only harvest the knowledge and experience, but also impel me a lot of thinking about the class choice and career life in the future. First, I learn the basic Accounting standards and Audit process, such as Time lines principle and corporate SAP

system. Before I did this internship, I believed that auditing just inspects accounting. However, this job taught me a lesson about auditing not only audit accounts and statements, but also pays attention to manager system and needs many communication skills. For example, a science did not attach any importance to the audit work. Therefore, he was negative and perfunctory to co-operate our work. When we questioned about the details of one of project, which managed by him, he felt so angry that argued with really loud voice. I tried to flight back but Mr. Xiaodong Liu stopped me and used soft approach. Lately, he told me that argue is useless, because it cannot help us get the information, actually it only made things worse. In addition, this internship gave me another opportunity to review the math. Before this inter, I believed that data and math methods are more useful than people's words, because data never lie and really clear to analysis. By doing this job, when I had to face the large number of data from 449 projects and tried to find the irrational mistakes. It was not hard to use statistics skill to find the unreasonable data, but the deep reason behind this data cannot be found just from numbers. We need to use other method, like interview or investigate, to discover the reason. The data can support our conclusion, but it vey hard to only use data to get results in real world. It makes me think about math has a beauty of "black and white. " However, the real world has various colour that only black and white is not useful. In my future study, I will combine the math to the real world in order to understand math better. At last, this work experience makes me think a really serious problem: how to manage a group of scientist without the professional knowledge? Because, in our interview, most of scientist complaint about their controlling corporation about not pay enough attention

or not invest enough to their project. Coincidentally, managers from Minmetals also criticized about how the Scientists waste their finance and did not obey the “big picture.” It seems really hard for people from different background and position to understand each other. It a problem which I cannot figure out any effective way to solve and will keep work in the future.

For my future, I originally want to go graduate school in audit. However, when I talked to Deloitte’s employee and know their hierarchy, I feel that it is waste time if you go graduate school and then get a job in a company like the Big Four. On the other side, some part of audit, like prepare working papers or review working papers, can be easily and accurate done by computer. Then I decide to take some class in computer science in order to help me find better way to do the audit job. What is more, this job is fun if it can teach me a lot of new material everyday, but the audit cannot enthuse me that much as I thought. It like repeat work and has no chance to improve my ability after work a long time. In my point of view, the really world is beautiful, but it terrifies me as complex. I may prefer a research job in my future career to satisfy my interests in learning and experience new things.

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2013 summer



This is the photo for the whole department, which taken the day before we went to Changsha.