

MEMBER PROFILE



Aileen Madden, CPA, CA **General Auditor, Air Canada**

Aileen Madden, CPA, CA started her university career with the intention to follow in her mother's footsteps and pursue an education in pharmacy. However, after her first year of study, she decided to reevaluate her options.

"I decided that a business degree would open more doors for me," Aileen explains. "I applied to the Asper School of Business and obtained my Bachelor of Commerce with Honours. I did well in my accounting classes and knew that if I became a designated accountant, I would have no trouble finding work."

After graduating, Aileen landed a position with Deloitte and articulated with them as she studied towards her designation.

"Before I got my marks, I had my eyes opened to the fact that my designation and being employed with an international firm would allow me to go anywhere," Aileen says. "I had an opportunity to not only further my career, but to also travel and see some of the world." This culminated in Aileen's request to transfer to Deloitte England, where she earned the role of Manager, Audit and Assurance. "The Deloitte audit methodology was the same no matter where you went," Aileen says. "But England for my husband and me always felt temporary. We knew we'd be back, it was just a matter of when."

The initial plan of two years in England turned into nine. In that time, Aileen transitioned into Deloitte's UK Consulting practice and moved into the role of Manager, Strategy and Operations. Shortly after her return to the Deloitte offices in Winnipeg, she moved into yet another service line and became a Senior Manager in Enterprise Risk Services, concentrating on internal audit and risk management.

Aileen had been back for about four years when she received a call about a director-level position with Air Canada. "Although I really wasn't looking, the role with Air Canada was such an amazing opportunity. I couldn't turn down," Aileen says.

Aileen joined Air Canada as the Director of Audit, Risk & Compliance, reporting to the General Auditor. "I took care of the internal audit side while the General Auditor focused on the cost transformation program," Aileen explains. "After a year and a half, his project had worked its way to completion and he decided to move back to the Middle East with another airline. Before he left, he made the suggestion to our CFO to test me out in an acting role as General Auditor for six months. After 3 months, the CFO gave me the job."

As General Auditor at Air Canada, Aileen leads a team of 18. Ten of her auditing team members are in Winnipeg and the rest are located in Montreal. While Winnipeg is her home, she visits Air Canada headquarters in Montreal every two weeks to touch base with her team and maintain relationships with Air Canada executives. "We have to meet with every executive and all branches at Air Canada at least quarterly to assess the risks. This helps us create a meaningful audit plan that provides assurance that risks are being mitigated and brings value to senior management and the Board," Aileen explains.

In addition to performing risk-based business and IT audits, Aileen and her team will also perform field audits, which involves visiting airports and cargo operations around the world. "These types of audits have traditionally focused on financial controls, but we are expanding the scope of our work," Aileen says. "We now look at more operational aspects of airport and cargo services in order to better assess the risks at stations and ensure that effective controls are in place to mitigate these risks."

A professional accounting designation provided more than just the basics of financial statements and accounting for Aileen. "Two of the most vital things I took away from the program were leadership and communication skills," she says. "Leadership and the ability to manage a team as well as the ability to effectively communicate with senior management and the Board are integral to my role."

She also recognizes that a professional business and accounting designation opens doors beyond the field of accounting.

"I've always looked at it as more than just a credential," Aileen says. "It really gives you that business acumen and understanding of finance that you need to be successful in the business world. It doesn't limit your opportunities – it opens new horizons."

