

Vision 2020 Strategic Plan Alignment – Audit Services

Planning Framework

Unit Goals, Metrics, and Timeline

Current Strategies

Major Accomplishments

Aspirations

Mission

Unit Mission.....

The office of Audit Services provides university-wide, independent, objective assurance and consulting services designed to add value to, and improve university operations. It helps the university community accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. The office of Audit Services assists members of management in effectively carrying out their respective responsibilities by determining whether the organization's network of risk management, control and governance processes are adequate to ensure that:

1. Risks are appropriately identified and managed.
2. University policies and procedures, and external laws and regulations are followed.
3. Resources are acquired economically, used efficiently, and are adequately protected.
4. Significant financial, managerial and operational information is accurate and reliable.
5. Program objectives are achieved and are consistent with University objectives

Vision

Unit Vision.....

Values

- Integrity
- Objectivity
- Confidentiality
- Competency

Goal 1 Increase productivity:

- Chargeable/direct hours:
 - Department 70-75%
 - Individual 80-85%
- Decrease budgeted and actual audit project hours
- Issue audit reports within a shorter time frame

Vision 2020

- Academics & Graduation
- Diversity
- Economic Development and Community Engagement

Goal 2 Improve Quality:

- Decrease audit hours for each audit type/category
- Increase volume of audit activity
- Consistent workpaper flow
- Enhanced documentation to support conclusions and recommendations

Vision 2020 Goal Alignment:

- Resource Stewardship

Goal 3 Maintain quality assurance:

- Increase in the number of survey responses
- Establish individual and department baselines
- Demonstrate improvement in results

Vision 2020 Goal Alignment:

- Resource Stewardship

Goal 4 Improve Liaison Role with external auditors and stakeholders:

- Increase opportunities for collaboration

Vision 2020 Goal Alignment:

- Economic Development & Community Engagement
- Resource Stewardship

1. Utilize student employees to assist with projects and daily responsibilities
2. Prioritize assigned projects
3. Reduce audit hours:
 - a. More comprehensive planning
 - b. Communication of timeline
4. Timely communication throughout the audit project

1. Streamline processes through improved utilization of audit applications
2. Consider applicable key performance indicators as part of the planning process
3. Standardize processes
4. Standardize workpaper flow
5. Timely follow up

1. Provide staff training opportunities and stay current with audit areas of focus in higher ed
2. Utilize feedback to identify areas for improvement within the department
3. Increase staff exposure to university departments
4. Maintain open lines of communication across campus

1. Conduct entrance and exit conference with key personnel
2. Employment and experiential learning for students

- Requested and obtained funding for two students for a portion of FY18
- Hired two students:
 - Regular student
 - Co-op student
- Hired a staff auditor
- Restructured a vacant position to allow for two positions:
 - Entry level Associate position
 - Senior position

- Conducted meetings with service providers to identify methods in which to better utilize audit software/system.
- Obtained information from other universities for better utilization of audit software.
- Utilized students to assist with identifying opportunities for use of data analytics
- Moved the needle on audit follow up backlog has improved and almost

- 100% of the staff attended the annual internal audit conference
- Networking
- ACUA community and listserv

- Held conference call with audit services staff and KPMG internal audit partner along with external audit manager and partner
- Conducted entrance and exit conferences
- Held meetings with community college presidents and college deans
- Joint continuing educational training webinars with departments across campus: Legal, A&F; FS, SPA

- Ongoing staff training
- Enhance staffing level to allow greater coverage of audit areas.
- Utilize enhanced auditing techniques for more comprehensive and focused projects
- Proactive approach to engage and provide educational training to campus community
- Expand range of audit projects
- Enhance contribution to Vision 2020 through audit project reports

- Innovative auditing methods
- High utilization of analytic tools to assist with identifying areas of risk
- Establish internal audit training opportunities for students through co-op and student employment
- Develop self-auditing/continuous monitoring
- Diversity skill types and levels
- Maintain diverse staff

- Identify training development opportunities for staff and faculty
- Enhance advisory services

- Increased visibility and utilization of audit services across the university system
- Increase communication with State Auditor, DCAA and other audit offices
- Develop training models
 - Self-auditing
 - Investigations
- Enhance experiential learning opportunities for student employees through collaborative efforts