MISSION STATEMENT

The mission of the Division of Audit and Compliance (Division) is to provide an independent and objective assurance designed to enhance and improve the University's operations. The Division aims to assist the University to accomplish its objectives by applying a systematic approach to evaluating and assessing risk management, controls, compliance mechanisms, and stewardship processes.

VISION STATEMENT

The Division of Audit and Compliance will be regarded as a valued resource by management, students, faculty, and staff. The Division will perform audits, reviews, and investigations in a spirit of cooperation and partnership with objectivity, fairness, openness, and in accordance with the highest professional and ethical standards. In addition, the Division will provide an institutional perspective on audit issues to assist in the seamless integration of operational, administrative, and technical resources and operations.

CORE VALUES

Excellence, Accountability, Collaboration, Honesty, Integrity, Trustworthiness, Customer service, Respect and fairness in dealing with others, Sense of responsibility, and Loyalty toward ethical principles of the institution.

STRATEGIC INITATIVES

Strategic Initiative 1: Enable excellence in University risk management and audit processes and procedures

Goal 1.1: Reduce Institutional Risk through Risk Management Assessment and Annual Audit Plans

Strategy 1.1.1: Conduct annual risk assessment surveys to determine any potential risks to the University.

In support of University's Strategic Initiative 2, Strategy 2.4.1

Performance Measure(s):

1.1.1.1 Review and determine annually risks in financial, operational, compliance, information technology and strategic risk arenas.
1.1.1.2 Annually review operational risk that may affect ongoing management processes.
1.1.1.3 Annually review compliance risk relating to external laws, rules and regulations, as well as internal policies and procedures.
1.1.1.4 Annually determine information technology risk relating to technology systems.
1.1.1.5 Annually determine strategic risk that may affect the institution’s ability to achieve its goals.

Goal 1.2: Develop on an annual basis, a University Audit Plan

Strategy 1.2.1: Develop a University Audit Plan based on the results of the risk assessment surveys.

In support of University's Strategic Initiative 2, Strategy 2.5.1

Performance Measure(s):

1.2.1.1 Conduct annual audits, reviews, and investigations to ensure compliance with applicable laws, rules, regulations, policies and procedures.

1.2.1.2 Establish appropriate internal controls to ensure that resources are safeguarded against waste, loss and misuse on an annual basis.

1.2.1.3 Make certain that resources are 100% safeguarded against waste, loss and misuse.

1.2.1.4 Annually develop and review processes and procedures to ensure resources are used consistent with laws, regulations and policies.

Goal 1.3: Develop a Business Process Re-engineering Initiative

Strategy 1.3.1: Enhance and manage the University's business process re-engineering efforts.
In support of University Strategic Initiative 2, Strategy 2.6.1

Performance Measure(s):

1.3.1.1 Conduct annual audits, reviews, and investigations to ensure compliance with applicable laws, rules, regulations, policies and procedures.

1.3.1.2 Consult monthly with division managers to redesign processes.

1.3.1.3 Ensure 100 % integration of processes across functional areas by what year.

1.3.1.4 Provide quality assurance for all business process designs how often.

1.3.1.5 Monitor the implementation of process changes to ensure timely and accurate information for making decisions.

1.3.1.6 Execute and monitor continuous improvement strategies.

Strategic Initiative 2: Develop, enhance, and monitor University resources in research activities

Goal 2.1: Provide a responsive research compliance system that monitors the successful operation of all research activities.

Strategy 2.1.1: Assess and monitor all business processes to facilitate FAMU being a nationally recognized doctoral/research institution.
In support of University's Strategic Initiative 3, Strategy 3.4.3

Performance Measure(s):

2.1.1.1 Maintain and strengthen a responsive research compliance system that monitors the successful operation of all research activities, consistent with institutional, state and federal regulations annually.

Goal 2.2: To provide stewardship, accountability and optimization of state appropriated resources.

Strategy 2.2.1: Develop a budget plan for the Division of Audit and Compliance

Performance Measure(s):

2.2.1.1: Annually link strategic planning and budget planning processes.

Strategic Initiative 3: *Develop, enhance, and retain appropriate fiscal, human, technological, research and physical resources to achieve the University's mission*

Goal 3.1: Retain and Recruit Excellent and Diverse Staff

Strategy 3.1.1: Provide appropriate training and employee development on an annual basis, including meeting the minimum training requirements identified in the Institute of Internal Auditors standards.

Performance Measure(s):

3.1.1.1 Require staff to attend professional development training, seminars, and workshops that are certified as allowable Continued Professional Education credits to ensure compliance with auditing standards.