**Excerpt(s) Citing Linkage to University Mission Statement**

The Division of Audit and Compliance serves as a proactive business partner with Florida A&M University management to upgrade business processes, controls, compliance mechanisms, and technologies to anticipate and aggressively manage business risks while ensuring strong stewardship and management accountability at all levels.

**Unit Mission/Goals**

The Division serves the University by cultivating a culture of compliance and nurturing core values of accountability, honesty, trustworthiness, respect and fairness in dealing with others, sense of responsibility, and loyalty toward ethical principles of the institution; upholding the highest professional standards; recruiting, training, and developing future managers for the institution; providing high quality, cost effective audit and management services; and communicating value-added outcomes to the Board of Trustees and the University leadership team.

### Objective #1

**Formulate Objective**

Ensure a university-wide compliance program that promotes and fosters an environment of accountability and efficiency in programs and operations.

**Ascertain Criteria for Success**

- **Direct**
  - Conduct periodic risk assessments that are approved by the Division and University management. Complete annual audit plans that are approved by the Board of Trustees (BOT) and the University President. The work plan will reflect areas that the University is most vulnerable in regards to risk. By completing the audit plan the Division will have reviewed and mitigated the risk in those identified areas for compliance, accountability, efficiency, and effectiveness. The Division will report to the BOT and the University President all results of completed audits with the audited area responses.

- **Indirect**
  - Conduct periodic risk assessments that are approved by the Division and University management. Complete annual audit plans that are approved by the Board of Trustees (BOT) and the University President. The work plan will reflect areas that the University is most vulnerable in regards to risk. By completing the audit plan the Division will have reviewed and mitigated the risk in those identified areas for compliance, accountability, efficiency, and effectiveness. The Division will report to the BOT and the University President all results of completed audits with the audited area responses.

**Measure Performance**

- **Direct**
  - Utilization of audit programs that identify specific audit objectives for those areas identified in the audit plan. The completion of all audit programs and audit tests resulting in the establishment or determination of program compliance or non-compliance. Periodically, the Division will have an external Quality Assurance Review conducted to determine the degree of compliance with professional standards and practices.

- **Indirect**
  - Audit feedback will be provided from the area being audited after the completion of all audit tests through a completed written survey. Additionally, the BOT Audit Committee will meet and assess the progress of the audit plans at various times throughout the year.

**Observe and Summarize Results**

- **Direct**
  - Provide adequate audit, compliance, and investigative coverage to mitigate the University’s risk.

- **Indirect**
  - The audit findings and recommendations issued by the Division in regards to the area being audited or reviewed. Audit findings will identify areas in need of improvement in regards to business processes, efficiency and effectiveness.

**Use Results for Improvement**

The success of the work plans will be measured by the amount of human resource hours utilized to provide the needed risk coverage to complete the audit plans.

**Strengthen Program (Action Plan)**

Budgeted hours for the completion of the work plans will be monitored to determine if sufficient and efficient resources are utilized throughout the implementation of the work plans.
### Objective 1

**Formulate Objective**
Ensure resources are safeguarded against waste, abuse, and fraud.

**Ascertain Criteria for Success**

<table>
<thead>
<tr>
<th>Direct</th>
<th>Percentage of audits, investigations, and reviews conducted versus planned.</th>
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<tbody>
<tr>
<td>Indirect</td>
<td>Percentage of audit, compliance, and investigative recommendations implemented by University management.</td>
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**Measure Performance**

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**Observe and Summarize Results**

<table>
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<tr>
<th>Direct</th>
<th>Actual audits completed compared to planned audits will be reported through an annual compliance and audit report that is provided to the BOT, University President, and external watchdog agencies. The report would summarize all Division activity while providing statistical analysis of expected versus actual results.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect</td>
<td>Recommendations implemented versus recommendations made and/or any agreed upon alternative approaches that bring about improved program change would be reported. The report would summarize all Division activity while providing statistical analysis of expected versus actual results.</td>
</tr>
</tbody>
</table>

**Use Results for Improvement**
Annual report would identify areas in need of additional risk coverage while providing a basis to determine university trends within business process efficiencies.

**Strengthen Program (Action Plan)**
Human resources would be assessed and utilized in such a manner as to alleviate any concerns that were determined as a result of the trends and patterns identified in the annual report provided to the BOT and the University President.

### Objective 3

**Formulate Objective**
Ensure reliable data is obtained, maintained, and fully disclosed.

**Ascertain Criteria for Success**

<table>
<thead>
<tr>
<th>Direct</th>
<th>Completion of the BOT approved audit plans for the fiscal year. This will include issuing written management reports for those projects identified in the plans.</th>
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<tbody>
<tr>
<td>Indirect</td>
<td>Maintain completed and reviewed work papers for all projects that are approved and completed by the BOT for both the audit plans.</td>
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**Measure Performance**

<table>
<thead>
<tr>
<th>Direct</th>
<th>Provide for quality (utilizing acceptable professional standards) audits, reviews, studies, and investigations.</th>
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<tbody>
<tr>
<td>Indirect</td>
<td>Percentage of audits and reviews conducted versus planned and approved for the fiscal year.</td>
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**Observe and Summarize Results**

<table>
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<tr>
<th>Direct</th>
<th>An issuance of a written report will be provided to the BOT Audit Committee and University leadership team for all audits, compliance reviews, and investigations.</th>
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<tr>
<td>Indirect</td>
<td>Division annual report provided to the BOT and the leadership team will fully disclose all findings and recommendations made by the Division for the fiscal year. It further will disclose the number of recommendations accepted and implemented by the leadership team. Also, the report will provide the percentage of audits and reviews conducted versus planned.</td>
</tr>
</tbody>
</table>

**Use Results for Improvement**
Audit plans that are utilized for the fiscal year in concert with the risk assessment tool will further provide an avenue for audit work to be performed in subsequent fiscal years. Also a long-term (multiple years) audit plan will be developed and periodically adjusted in concert with the short-term work plans (1 year) approved by the BOT and the University President.
### Objective # 4

**Formulate Objective**
- Ensure effective coordination and cooperation with external auditors with a view towards avoiding any duplication of effort.

**Ascertain Criteria for Success**

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<thead>
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<td>Direct</td>
<td>Provide adequate audit coverage to mitigate the University’s risk. Develop comprehensive work plans that consider on-going external efforts being performed within the University.</td>
<td>Maintain open communication between private, state, and federal auditors or investigators to further enhance our awareness of those efforts being performed for the University.</td>
</tr>
</tbody>
</table>

**Measure Performance**
- Direct
  - Tracking database that allows for the monitoring of all federal and state audit findings and recommendations that have occurred as a result of work performed for the University.
- Indirect
  - Get periodic feedback in regards to those efforts being performed by state and federal agencies.

**Observe and Summarize Results**
- Direct
  - A list of actual results for the current year will be monitored to ensure a proper balance among audits, reviews, investigations, and consulting activities is performed throughout each fiscal year.
- Indirect
  - The Division will list the results of any efforts that were provided or performed by external (state and federal) agencies to ensure effective coordination and a view towards not duplicating any audit effort.

**Use Results for Improvement**
- All audit work performed by state and federal agencies will be reviewed as part of the annual risk assessment performed to assist in providing those areas that are in need of review by our Division for the short-term and long-term.

**Strengthen Program (Action Plan)**
- Periodically, the Division will assess the degree of work being performed externally and adjust internally to provide or ensure the proper balance among audits, investigations, and consulting activities that are planned and performed by the Division.