

Risk Assessment

Audit Services develops an annual audit plan using a risk assessment process. The risk assessment is a formal review of factors that increase the risk profile of specific units or activities. These factors include the size of the budget, regulatory requirements, the volume of sponsored programs being managed, external influences, changes in technology, changes in management, and the results of prior audits. Input is sought from Executive administration, Vice Presidents, Deans, and others. The annual audit plan is developed with the goal of including high risk projects. The plan is approved by both the President and the Audit Committee of the Board of Trustees.

We welcome suggestions from any University personnel regarding departments or processes to consider for inclusion in the audit plan. A limited amount of resources is available for special projects. Suggestions may be sent to Audit Services in writing or through e-mail. The [University's Fiscal Misconduct Policy](#) requires Audit Services to be notified of any suspected fiscal misconduct.

Audit Services recognizes the need to provide assistance to departments to solve problems or identify opportunities to improve the efficiency and effectiveness of your operations. Audit Services is always available to discuss special project requests with management to meet your specific needs.