Audit Process

Planning

- Audit Notification sent to President/ Chancellors, relevant members of leadership, and audit liaisons
- Internal Audit team performs initial research and interviews
- Entrance
 Conference is held
 to share
 engagement
 objectives, scope,
 expectations, and
 timeline

Fieldwork



- Internal Audit team conducts tests to address engagement objectives
- Potential observations are validated with process owners
- Exit Conference is held to share commendable practices, findings, process improvements, and next steps

Reporting



- Draft Report is shared with the process owners and audit liaisons
- Process owners/ management provide
 Management Action Plans (MAPs)
- Final Report is issued to the President/ Chancellors, relevant members of leadership, and Regent Audit Committee (RAC)

Follow Up

- Internal Audit requests a postengagement survey to be filled out by our stakeholders
- Internal Audit follows up on MAP implementation and reports progress to the RAC

