

BENEFITS OF AN AUDIT

- Objective assessment of operations.
- Evaluation of business processes to enhance performance.
- Cost-effective solutions to business risks.
- Cost-effective compliance assurance.
- Promotion of cooperation and communication between departments.
- Ideas for the elimination of unnecessary controls.
- Recognition of opportunities to automate procedures.
- Identification of variances from management's expectations.

**INTERNAL AUDIT IS HERE
TO SERVE YOU**



For any questions or concerns, please call or visit the Office of Internal Audit.



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OFFICE OF INTERNAL AUDIT

**Opportunities
for
Improvement**

Tel: 504.286.5120

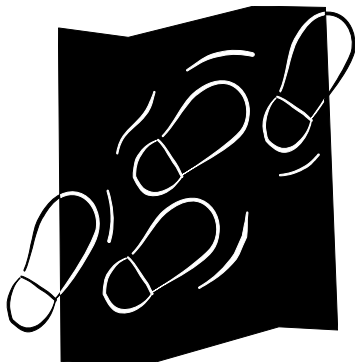


MISSION

The mission of the Office of Internal Audit is to provide independent, objective assurance and consulting services designed to add value and improve operations at Southern University at New Orleans (SUNO). It helps SUNO accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

Annual Audit Plan

An annual audit plan is prepared to identify scheduled audit areas. Risk assessment, specific requests, and follow up to previous audits are among factors considered in the development of the audit plan. The audit plan is formally approved by the university Chancellor, the Southern University System (SUS) President, and the SUS Board of Supervisors each year.



Opportunities for Improvement

The goal of all internal audit and consulting activity is to assist each department of the university by identifying “*Opportunities for Improvement*” in the form of observations or recommendations. The Office of Internal Audit continuously develops strategic partnerships with all levels of management to manage university business risks.



Services Provided

A variety of audit and consulting services are available through the Office of Internal Audit. **Audits** may focus on operational, financial, compliance, information technology, or investigative areas and involve an evaluation of the efficiency of operations and compliance with laws, rules, and regulations. **Consulting and Advisory Services** can be requested and may include analyzing facts, reviews of internal controls, drafts of procedures, committee participation, and external audit follow up.

AUDIT PROCESS

Entrance Conference: Depending upon the nature of the audit work, little or no advance notice may be given. An entrance conference is scheduled to discuss the purpose of the audit. This may be accomplished through a meeting, correspondence or a telephone call. Management is encouraged to discuss any concerns or questions about the audit.

Audit Fieldwork: Fieldwork is conducted to develop an understanding of the operations and procedures of the audit area and involves testing and analysis, interviews/discussions with employees, and any other steps deemed necessary. The length of an audit may vary from a couple of weeks to several months.

Exit Conference: At the exit conference, the results of the audit are communicated in a draft report and the recommendations are reviewed and discussed. This is also an opportunity to resolve any other concerns before the final report is issued.

Final Report: A final report which includes findings, recommendations, and management’s responses, is issued. Copies of the final report are submitted to the university Chancellor, management, the SUS Internal Auditor and the SUS President.

Follow Up: Internal audit will report on the progress that has been made on implementing the recommendations. It is the responsibility of management to implement corrective action to resolve audit findings.

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