Improvements You Can Make Today

- Clarify your department’s mission
- Communicate expectations
- Link staff assignments to key goals
- Identify risks to your operations
- Predict change and prepare for it
- Protect private information
- Safeguard your assets
- Deposit cash and checks received in a timely manner
- Back-up data files and secure access
- Reconcile your financial ledger every month

REPORTING YOUR FINANCIAL AND COMPLIANCE CONCERNS ANONYMOUSLY

If you prefer to report your concerns anonymously, you may contact the RIT Ethics Hotline at:

Call toll free: 1-866-294-8358 (voice)
1-866-294-9572 (TTY)
Web: www.rit.edu/fa/svp/content/ethics-and-compliance-hotline-whistleblower
secure.ethicspoint.com

IACA Staff and Contact Information

YOUR INTERNAL AUDITORS ARE...

Steven M. Morse ’86, CPA
Patrick M. Didas ’90, CPA, CFE, CCA
Gregg S. Despard, CISA
Nancy A. Nasca, CPA, CIA
Wendy J. Roy, CPA
Christine M. VanHemel ’12

We are a group of professionals who have decades of combined experience in assessing risk and internal controls. We are committed to using our experience and skills to help you reduce risk and strengthen controls in your operations. We hold a unique perspective of this great university and have broad knowledge of its diverse processes and environments. We bring these resources when serving you.

CONTACT INFORMATION:
Rochester Institute of Technology
Institute Audit, Compliance & Advisement

1301 Orange Hall
4 Lomb Memorial Drive
Rochester, NY 14623-5604
Telephone: 585-475-7647
Fax: 585-475-7342
www.rit.edu/fa/aca
A Message From The Assistant Vice President Of IACA

I would like to introduce you to Rochester Institute of Technology's internal audit department - Institute Audit, Compliance & Advisement (IACA). In this brochure, you will find that IACA's experience, professionalism, and range of services demonstrate value you can trust. IACA can assist you in attaining a high standard of quality. As faculty and staff, we all strive to help RIT achieve excellence in its mission of teaching, scholarship, and student success. We all contribute to this mission by being responsible and accountable; being good stewards of university assets, revenues, and resources; conducting our work with integrity and high ethical values; and by exercising sound judgment.

IACA is a resource that you can depend on for assistance with these goals. Our internal auditors can partner with you to set objectives, improve your business processes, identify potential risks in your operations, and provide you with objective feedback and advice. This brochure has been developed to inform you of our services and to ask you to consider how we may be of assistance to you.

James Watters, senior vice president for Finance and Administration, and the Audit Committee of the RIT Board of Trustees look to IACA for insight on internal controls for safeguarding university assets, managing operations, and meeting compliance requirements. I appreciate the cooperation that RIT administration, faculty, and staff have given IACA over the years when we have called on you. Now it's your turn to call on us.

Steven M. Morse '86, CPA

Our Services Include...

Our services are designed to provide you with valuable feedback on conditions in your area of influence and suggestions on how to enhance or strengthen your processes. IACA performs its services in accordance with the International Standards for the Professional Practice of Internal Auditing, established by the Institute of Internal Auditors. Some of the services we offer include:

**ADVISORY SERVICES**

We can join your task force or committee, or provide specific recommendations as you begin important departmental initiatives, design new processes, or review existing procedures.

**TRAINING SERVICES**

We believe that education and training are vital to a healthy control environment. IACA staff provide internal controls and fraud awareness training to RIT employees on a regular basis. By attending our training sessions, you will enhance your awareness of the importance of maintaining effective internal controls in your area of responsibility. You will also learn how poor controls can lead to fraud. You may register for these training sessions through the Center for Professional Development. We are also able to provide specialized training for your department. Please contact us to discuss such a training session.

**AUDITS & BUSINESS PROCESS REVIEWS**

Our audit and business process review engagements identify areas requiring your attention to strengthen internal controls, increase efficiency, and improve compliance with internal policies and procedures, as well as with external laws and regulations. We also troubleshoot to help you reduce the likelihood of fraud or other unplanned events that can erode your budget, reputation, and credibility.

**FINANCIAL FRAUD INVESTIGATIONS**

In circumstances when financial fraudulent activity is suspected, IACA leads an investigation working collaboratively with the Controller’s Office, Public Safety, Human Resources, and senior management.

**AUDITOR NETWORK**

We are in constant communication with other colleges and universities so that we may share industry best practices with you.

We Are A Resource For You

Internal auditors are a resource for you. We offer consultation, brainstorming, or just an opportunity to be heard. An internal auditor, just like your doctor, is there to help you. An audit may push you beyond your comfort zone, but it will offer you real value. One of our goals is to help you be prepared when an external auditor visits you. We are on the same team as you, and as teammates, we are here to support you.

Call us whenever you take on new business, start up a new initiative, or implement a new process. We can also provide fresh ideas for improving your internal controls and becoming more efficient in your daily operations. Although we cannot supplement your department’s resources, we can offer options and solutions for solving problems, generally without incurring additional costs.

We Will Help You By...

- Sharing insights with a fresh perspective
- Providing validation for things that you are doing well
- Exploring alternative ways to approach a problem
- Identifying risks you didn’t know you had
- Enhancing your management oversight skills
- Assisting you in acquiring skills that will help you monitor your operations more thoroughly
- Explaining control concepts and how to apply them to your operations
- Showing you that we are approachable and a trusted resource

We Can Help You Determine...

- Why you are “putting out fires” instead of preventing them
- How to be assured that your department receives and records all the revenue it earns
- How to be assured that your department’s expenses are valid and properly recorded
- How you can safeguard your assets, including data
- How your staff can achieve compliance
- How your information systems could be affected by intrusions and viruses
- Whether your department’s reputation is protected
- How you can improve and strengthen internal controls

Our Mission

Institute Audit, Compliance & Advisement (IACA) promotes a strong internal control environment by objectively and independently assessing risks and controls; evaluating business processes for efficiency, effectiveness, and compliance; providing management advisory services; and offering training to the university community. We focus on preserving the resources of the university for use by our students as they prepare for successful careers in a global society.

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