



Office of
Internal Audit

NEWSLETTER

The Risk Management Issue



Departmental Risk Assessment Tool Available

You're probably thinking to yourself, "my department is awesome and there is no room for improvement because we follow all the rules"...right?!

Don't worry, we aren't here to call the Policy Police on you. People assume risk is negative and the word itself is plagued with negative connotation. The truth is, most people are naturally risk-averse. As we seek to "Climb Higher" as an institution, we should all pursue opportunities to improve our current operations and avoid surprises

To aid in this process, Internal Audit has created the departmental risk assessment tool. This tool is intended to assist the department in identifying potential control gaps or certain areas with inherent risks that could impact the department's ability to reach its strategic goals.

To access the Departmental Risk Assessment Tool, visit the Office of Internal Audit website at <https://www.wku.edu/ia/resources.php>

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ASK THE AUDITOR



"We've considered every potential risk except the risks of avoiding all risks."

Fiscal Year 2020 Audit Plan

An audit plan is drafted each year based on results of a risk assessment performed by the President's Cabinet in conjunction with Internal Audit. The audit plan for fiscal year 2020 is available by visiting the Office of Internal Audit website at

<https://www.wku.edu/ia/documents/fy20-internal-audit-plan.pdf>

Ask the Auditor

Dear Auditor,

Can my department request an audit?

Dear Reader,

Great question! Internal Audit will accept requests to perform an audit or review of departments from managers and President's Cabinet members. Requests may need to be discussed to more fully define the scope and objectives of the project. The ability for the Office of Internal Audit to perform the work may be dependent on the current staffing levels and other deadlines imposed upon the office. However, we are always happy to discuss any concerns and help assess risks and controls in your area.

Thanks for your question! You can submit a question by emailing our staff. We will choose one question per quarter to answer in the newsletter. Please place the phrase "Ask an Auditor", in the subject line.



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