

University of California – FY04 Strategic Plan

Strategic Plan Overview

The University Auditor and Campus/Lab Internal Audit Directors have sustained a commitment to continuous improvement of the Internal Audit Program over the years. Towards that end, a strategic plan is established and revised every two years to provide strategic guidance to the Audit Program leadership in these efforts.

The Goals and Initiatives of the recently established strategic plan are as follows:

GOALS - To address contemporary and emerging risks and issues, and to promote a culture of accountability and integrity, the UC Internal Audit Program must excel at:

- **Operational excellence** – Provide timely, quality, cost-effective products and services with the effective use of resources.
- **Stakeholder/Client Relationships** - Be a proactive, responsive, credible, trusted, respected, business-oriented resource.
- **Innovative Service** - Render customized, creative, cutting-edge, functional, and flexible service improvements grounded in our core competencies.

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INITIATIVES IN SUPPORT OF THESE GOALS INCLUDE:

• **Professional Proficiency**

- Assess available and needed skills – gap analysis to fill needs
- Promote attainment of professional certifications and involvement in professional organizations

• **Identify the Right Risk Issues and Trends Timely**

- Develop improved process for collecting, reporting, disseminating and acting upon “hot topics” and significant findings
- Develop improved diagnostic tools for continuous monitoring
- Reassess risk assessment process and evaluate Enterprise Risk Management

• **Communications**

- Define annual report content and sources of data
- Improve internal reporting content and criteria
- Develop more effective stakeholder relationships

• **Adequately Manage Resources**

- Develop improved strategies for leveraging resources
- Research industry practices and develop new/additional benchmarks to assess minimum standards and needs