



STATE AUDIT COMMITTEE OVERVIEW – OIA STRATEGIC PLAN

Part of OIA's Policy and Procedures Manual was to develop a two year strategic plan aligned with the biennial budget. The initial OIA Strategic plan was developed around the Institute of Internal Auditor's Internal Audit Capability Model. This framework was developed in 2009 to identify fundamentals needed for effective internal auditing in the public sector and consists of six separate elements (services and roles; people management; professional practices; performance management; organizational relationships; and governance structures).

OIA performed a self assessment of the six elements and determined our current level on a five level scale. We identified the key processes and procedures needed to maintain these levels as well as stretch goals to advance to the next level in each element. The key stretch goals to have in place for the period July 2011 to June 2013 are as follows:

- Create additional opportunities in the OIA Annual Plan to provide operational efficiencies and revenue enhancement engagements. Our previous annual plans have focused primarily on assurance related to agency internal controls.
- Enhance staff performance feedback beyond the generic annual evaluation process. Provide post-engagement verbal feedback to staff and create a semi-annual, job specific performance evaluation process.
- Implement a Quality Assurance Checklist to monitor working paper compliance with IIA standards. Have a process in place for periodic reviews of working papers using a standard checklist in preparation for an external peer review in 2012.
- OIA recovers its operating costs through direct agency billings and a payroll check-off charge to the agencies in our oversight. Enhance monitoring of OIA billing percentages to maintain a sustainable business model.
- Strengthen the requirements for independence among the State Audit Committee members. This can be accomplished through legislative changes and/or changes to the State Audit Committee Charter.