

# Proprietorship, LLC, S-Corp, Partnership

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# Audit Committee:

The oversight of risk management

Fiduciary responsibility

Establish priorities

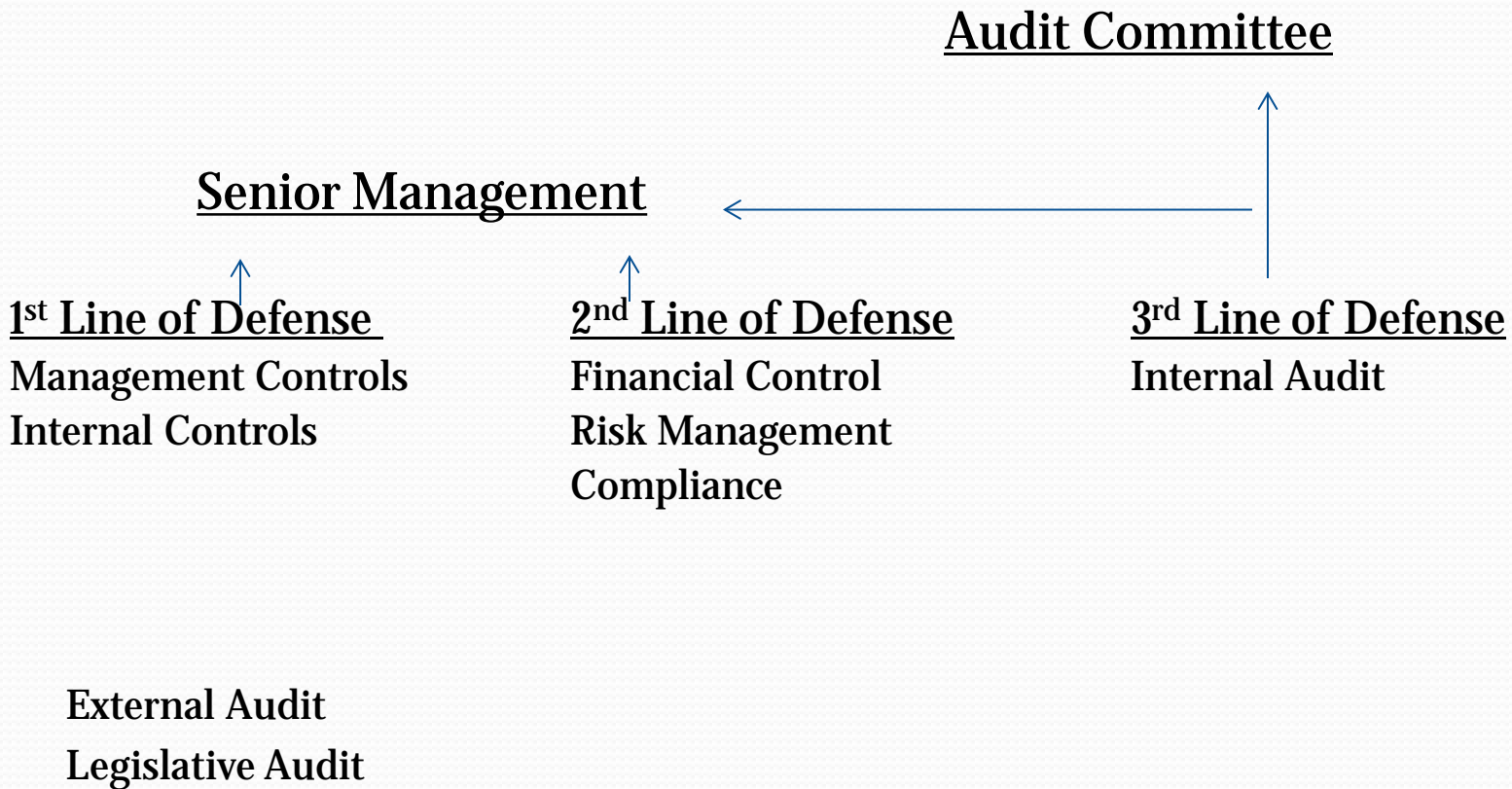
Focus and reports on top risks

KPI (Key Performance Indicators)

KRI (Key Risk Indicators)

KCI (Key Control Indicators)

# Three Lines of Defense Model for risk management



Source: IIA Position Paper, January 2013

# Internal Audit

## 2 Roles

Assurance Services (traditional role)

Advisory Services (insight) (ganc :45917C.(c)(f w u9DC /CS2.6184

Modify title from “Director of Internal Audit” to “Chief Audit Executive”;

will bring title in alignment with other higher education systems and industry standards.

Examples of universities that use the title of CAE:

Arizona Board of Regents for the State of Arizona University System

California State University System

Ohio University

Oregon University System

University of Florida

University of Houston System

University of Nebraska Kearney

University of Texas San Antonio

University of Toledo

University of Virginia

Virginia State University