

*The purpose of this newsletter is to provide the BC community with information on good business practices, internal controls and responsibilities. We hope that by providing this array of information, we can help you implement effective controls in your area of operations.*



## Message from the Director

I am pleased to join the Boston College Internal Audit team. Our main objective is to assist the University in accomplishing its goals and objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. We strive to maintain a dynamic, team-oriented environment, which encourages personal and professional growth, and challenges and rewards our employees for excelling and reaching their full potential.

With our audit services we partner with management in evaluating risk mitigation practices, safeguarding of assets, and compliance with laws, regulations, and policies and procedures. In our role, we seek to establish open communication, cooperation, and a mutually beneficial working professional relationship with our internal customers. We serve the University by upholding the highest professional standards, recruiting and training professional staff and communicating best practices in internal controls, risk management and business process design.

To learn more about our staff and what we do, visit our web site at <http://www.bc.edu/offices/audit/> Feel free to contact me with any questions, comments or concerns you may have.

Ann Harte  
(617) 552-8689  
[ann.harte@bc.edu](mailto:ann.harte@bc.edu)

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### Save the Date.....

**Tuesday, November 8<sup>th</sup> 10:00 – 11:30**  
**Identity Theft: A Guide to Protecting Yourself and Boston College**  
(Boston Room, Corcoran Commons)

Identity theft is a “hot” topic in today’s world, and it is not likely to fade any time soon. The challenge for us, as Boston College employees, as well as in our personal life, is taking preventative action so that identity theft won’t happen. In this interactive session, we address types of identity theft and fraud. Topics discuss include common types and warning signs of identity theft, and ways in which you can identify risks that may result in identity theft.

#### Who Should Attend?

*Anyone who wants to learn more to maintain high professional and ethical standards in their work environment.*

To register, email [employee.development@bc.edu](mailto:employee.development@bc.edu) or call x28532.



# Ask the Auditor

## How did we get selected?

There are several ways a department could be chosen for an audit. Internal Audit uses a risk-based approach in the determination of which departments to audit during a given fiscal year. Factors are assigned a value, added together, and then compared to other areas of the University. These scores are ranked for an overall risk value and the audits are scheduled accordingly. Some of the factors that are used in the evaluation are as follows:

- Last time the department was audited
- Complexity of the department, volume of transactions, etc.
- Cash income of the department each year
- Other types of income
- Quantity of grants and contracts
- Percentage of turnover of key personnel in the last year
- Federal regulations related to the department
- Management concerns

In addition, University management may request an audit for various reasons, such as suspicion of fraud, review of operational procedures, or assessment of key controls in specific departments. These special requests are usually worked into our annual audit plan as soon as practical.

## What is Internal Audit's role in preventing, detecting, and investigating fraud?

Internal Auditor supports management's efforts to establish a culture that embraces ethics, honesty, and integrity. We assist management with the evaluation of internal controls used to detect or mitigate fraud, evaluate the organization's assessment of fraud risk, and are involved in any fraud investigations.

An anonymous Business Ethics Hotline (**2-3194**) has been established for employees to convey their concerns to the Director of Internal Audit.



## How can we prepare for an audit?

Before our office comes to perform an audit, an introductory letter is mailed. This letter requests some information that will help the audit go smoothly. Specifically, we request:

- an organization chart
- job descriptions for key personnel
- literature on the department, if available
- list of employee names
- phone numbers and e-mail addresses

In addition, it is helpful if the staff in the department can be notified of the impending audit and informed that we come in as a business partner to help assess the operating controls in the department. Let the staff know they should be available to talk with us and to cooperate in getting information, etc. This will ensure the audit will go smoothly and wrap up in a timely manner.

Check out the University Professional Standards and Business Conduct Policy at:

<http://www.bc.edu/content/dam/files/offices/help/pdf/1-100-025.pdf>



The University is dedicated to providing an environment that helps to ensure internal and external risks are managed. In each newsletter we will highlight a department that is key to this effort.

# MEET RISK MANAGEMENT

The Risk Management Office is responsible for administering the self-insurance and commercial insurance programs for the University. Risk Management oversees the investigation of all insurance claims and suits. Further, this group monitors for compliance with risk management policies and procedures University wide.

Risk Management also acts as advisors and as a resource for the University, its different schools and affiliates in situations relating to exposure, risk and insurance.

## Did You Know...

Boston College is enrolled with [HTH Worldwide Insurance Services](#), a health and emergency services provider. The accident and health insurance blanket policy provides worldwide medical coverage for registered Boston College students/ faculty/ staff while traveling and living

outside the United States.

Once you and/or your group has decided to go abroad for a Service or Immersion Trip or are studying abroad, you must register with HTH Worldwide Services through the Office of Risk Management if your trip is not arranged through OIP, Campus Ministry or the Volunteer and Service Learning Center to ensure you have medical coverage when traveling abroad.

For more specifics on this and all Risk Management activities, please visit their web site at:

<http://www.bc.edu/offices/riskmgt.html>

To access the BC Office of International Programs information sheet for students studying abroad visit: [http://www.bc.edu/content/dam/files/offices/riskmgt/pdf/OIP\\_Health\\_Disability.pdf](http://www.bc.edu/content/dam/files/offices/riskmgt/pdf/OIP_Health_Disability.pdf)

For general information on document requirements and visa application procedures, please visit [U.S. Bureau of Consular Affairs](#).

For up to date information on travel alerts, warnings and tips for traveling abroad, visit the U.S. Department of State web site at <http://travel.state.gov>.



# University Compliance

Internal Audit tracks requirements for the University's various federal, state and local compliance regulations, as well as University policy. In order to improve our recording process, we implemented a database, under which compliance records can be updated online by the responsible area.

The Compliance Database consists of approximately 260 records which are processed, maintained and completed by responsible departments throughout the University. Each filing requirement is contained in a separate record which provides information on the document title, summary description, due date, and the responsible Boston College signatory. These records consist of reporting requirements, licenses and/or permits, BC policy requirements, and/or specific filing of forms.

The Compliance Database contains many compliance disciplines such as: environmental, health and safety, research compliance, export controls, financial reporting requirements, and athletic compliance.

On a quarterly basis the Manager, Compliance Audits follows up on all applicable areas that were required to certify and update their compliance records for that time period. The review includes interviews with the responsible area manager, review of compliance records and documentation, and verification of data accuracy. The area managers have on-line access to the compliance database and are responsible to update their applicable compliance records.

To assist us in maintaining the accuracy of our database please let us know about any compliance requirements that you are responsible for that may not be included in the compliance database.

For updates, questions, and information on the upcoming compliance forum (to be held early 2012) please contact Shay Atar at Ext. 2-3294 or by email to [atar@bc.edu](mailto:atar@bc.edu).

This has been a busy year in compliance policy development. Please see the following policies that were approved in the past year. The new revision to the Intellectual Property Policy will be forthcoming very soon as well.

[Animal Research](#) [Human Participant Research](#) [Effort Reporting](#) [Export Controls](#)

## TIPS

With the increase in mobile technology and the ease of accessing University email and data, here are some smart tips that will protect both your personal data and University information in the event your device is lost, stolen, or hacked into:

1. Keep your screen password-protected with complex passwords.
2. Set a PIN for your SIM card, if possible.
3. Enable the "erase data" and "autolock" features, if available.
4. If you lose your device, notify your provider and the University immediately.
5. Turn off Bluetooth and GPS functions if you are not using them.
6. Do not save sensitive data such as bank account, credit card, or password information.
7. Do not store University email that may contain sensitive information on your device.