

# INTERNAL AUDIT & COMPLIANCE QUARTERLY NEWSLETTER

OFFICE OF AUDIT AND ADVISORY SERVICES WITH UNIVERSITY COMPLIANCE SERVICES



## *Message from our VP of Audit and Compliance*

BLANCA MALAGON

The Office of Audit and Advisory Services in collaboration with University Compliance Services is dedicated to the mission of the University of Miami (UM) and has designed this quarterly newsletter to be a resource for our UM family to communicate who we are and what we do. We take pride in representing both the University and the professions of internal auditing and compliance. We aim to provide the best quality and customer service during each engagement.

We adhere to the professional standards set forth by UM and the internal audit profession.

We are proud that we can successfully “partner” with management, faculty, and staff, while maintaining our independence and objectivity as we work together to enhance UM’s controls and processes.

We recognize there is always room for improvement in any operation, and we welcome any suggestions that you may have as to how our office can better serve the students, faculty, and staff in our fine organization.

Thank you!

## *UPDATES*

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## Hot Topics!

1. [COVID-19 impact on higher education](#)
2. [State-by-state look at colleges requiring COVID-19 vaccines | \(universitybusiness.com\)](#)
3. [Strengthening Internal Control in the COVID-19 Environment](#)
4. [How to Keep Your Internal Controls Healthy During COVID-19](#)
5. [Resources for faculty, staff, and students to cope with the mental strains of adapting to these new times.](#)

## Peek at PolicyStat

Streamlining the management of policies, procedures, and other important documents, PolicyStat equips faculty, staff, and students with useful information through any browser on or off campus. Searchable pages, standardized content, and cross-linking policies allow its users to save time and efficiently focus on what they need. The search engine allows for a “google-like” search of policies by terms, names, areas, owners, etc.

Over the summer, PolicyStat will implement a public hub that is dedicated to student policies. The new feature will enable students to browse through their policies without the need to sign in. This will help students find University policies without having to navigate through employee policies.

Additionally, later this fall, PolicyStat will be rolling out a new interface, which allows for the same modern user experience across all desktops and devices with improved search, navigation, and look and feel.



*"In this historic year, we have worked together to overcome tremendous odds...one thing we have been able to rely on is each other."*

—PRESIDENT JULIO FRENK

# Compliance Corner: Maintaining UM Culture

The University of Miami has always been proud of a strong and viable community culture, which includes its students, faculty and staff. Our culture is a vital source of security for all of us, especially in hard times. [Within our DIRECCT Values, we always instill a positive culture](#) where we truly care about how our community members behave and treat others.

COVID-19 has tested everyone in different ways, but we have all shared in some of the same difficulties and obstacles including having to physically distance from friends, family, coworkers, or house of worship. It has caused major changes in our personal and work lives, which have been emotionally and physically taxing on many of us. That is why maintaining a positive work culture is a powerful force in driving our beliefs and behaviors in the way we treat others fairly and how we behave honestly in our work.

Even though we continuously strive to maintain a strong community culture, we must admit that this pandemic, along with other events which occurred during these times, may have weakened our culture a bit.

By the same token, it has also highlighted the best of individuals within our community, leadership, frontline workers in the medical field, and those who have come onto the campuses to ensure that the University remains open, as well as those who have been working from home.

A healthy UM community culture will drive results, and results will bring organizational advancements. As compliance professionals, our focus may also change with an increased focus on mental well-being, diversity, equity, and inclusion, workplace safety, health, and speak-up culture, as critical elements to our collective success. You should know that the Office of University Compliance Services is committed to assisting the University community to move forward in this “new normal.” We are helping to foster a strong UM community in which its members' concerns are addressed and to ensure reliable sources of regulatory information are available to the organization, even when that information is changing from day to day. More information about our team, focus areas, and partnerships can be found on our website at:

[https://www.compliance.miami.edu/about\\_us/index.html](https://www.compliance.miami.edu/about_us/index.html).

Resources for culture, belonging, and well-being can be found on the Office of Institutional Culture's website at:

<https://culture.miami.edu/resources/well-being-and-culture/index.html>.

## Internal Controls

What are internal controls? According to The Institute of Internal Auditors (IIA), the definition of internal controls is “a process, effected by an entity's board of directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting, and compliance.”

This goes hand in hand with internal auditing which according to IIA is “an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.”

At UM, Audit and Advisory Services acts as an in-house consultant on internal control matters. We can assist with information and suggestions on improving your internal control environment and can add value through evaluations that can improve effectiveness within departments and areas throughout the University.

**How can you help?** Notify us if a control is not working, share your ideas for improvement, and do not be afraid to ask for help or advice!

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## Fighting Fraud

The University Hotline is open to any individual who wishes to report a concern regarding irregularities at UM. See the [NavexGlobal/EthicsPoint FAQ's](#) for info.

UM employees who report an activity that may be in violation of a law, rule, or regulation are protected against retaliation by the [Whistleblower Protection Statement](#).

### To Make a Report:

Visit <https://university-hotline.ethicspoint.com> OR call **877-415-4357**.

