

Audit Division

The [Audit Division](#) serves the MIT Corporation's Risk and Audit Committee and Institute management by providing assurance and advice over the processes that achieve the Institute's mission. The division may also recommend improvements.

The division delivers audit and advisory services to provide confidence that MIT is:

- Following processes that are compliant with policies, laws, regulations, and contracts
- Presenting information that is accurate and reliable
- Keeping assets safe
- Managing resources efficiently and economically
- Adhering to ethical practices

These services evaluate academic, research, and administrative processes, and include support to the annual financial statement audit conducted by PricewaterhouseCoopers.

Accomplishments and Highlights

The division successfully completed the plan of audit and advisory engagements for fiscal year 2019. In addition, the division further enhanced its comprehensive Quality Assurance Improvement Program to ensure quality throughout the audit process, which is fundamental to the credibility of, and thus confidence in, the internal audit activity. In parallel, several notable investments were made in line with the multiyear departmental strategic development plan that originated in 2017.

Quality Assurance Improvement Program

In addition to current Quality Assurance Improvement Program activities, a new series of voluntary discussions for the staff was launched this year. The series is to provide an opportunity for exchanges on specific topics designed to inform the Audit Division's management decisions and enhance the division's effectiveness.

Strategic Development Plan

Efforts continued throughout the year toward accomplishments supporting the division's strategic development plan. The division hosted an open house to showcase its recently renovated collaborative space. The division designed and executed an outreach and networking event, Exploring Governance at MIT, that was hosted collaboratively by the division and by Risk Management and Compliance Services. The event featured Vice President Kirk Kolenbrander, who spoke on the topic of governance at MIT. Administrators from many Institute business lines were invited, including Lincoln Laboratory. Additional presentations followed; the Institute auditor spoke on internal audits at MIT and the Institute risk officer spoke on Institute risk topics. The division also prepared a poster for the annual fall poster session sponsored by the executive vice president and treasurer and sponsored a table in the spring at Careers Across MIT, hosted by Human Resources. Division management executed a migration of audit management software to the cloud and embraced a significant software upgrade in doing so.

Departmental and Staff Transitions

Tara Fournier, senior internal auditor for the Lincoln Laboratory team, joined the division in July 2018 with more than 13 years of audit and risk management experience in higher education and research. She also worked in the financial sector for five years. Tara holds a bachelor of science degree in business management.

John Dvorak, audit services manager for the campus audit services team, retired from the division in May 2019. John had been with the division for 18 years.

Michael Bowers, associate audit director, left the division for an external opportunity as chief audit executive at another higher educational institution in June 2019. Michael had been with the division for 22 years.

Carter Stubbs, senior information technology auditor, was promoted to audit supervisor. Suwen Duan, senior data analyst, was promoted to senior data scientist.

Professional Development and Certification

Professional standards require a continuous level of professional development to ensure competence and enhance proficiency. Management worked with each staff member to ascertain individual needs for growth and development and planned training accordingly; staff attended various conferences, seminars, and webinars. All staff training on the topic of critical thinking engaged cross-group thinking to enhance evaluation, documentation, and reporting skills. A majority of the staff also attended training in the use of the department's newly acquired data analytic software.

Professional certification for staff members was held out as a goal and maintained through a personal program for professional development. Collectively, division members held 22 certifications.

One way internal auditors stayed informed about improvements and current developments in internal audit standards, procedures, and techniques was by volunteering in professional organizations and making presentations at conferences and seminars. Michael Moody, Institute auditor, was appointed as the liaison of the Association of College and University Auditors (ACUA) to the Council on Government Relations, in which capacity he served the Costing Policies Committee. Michael Moody also served as an ACUA mentor. Kallie Firestone, senior compliance specialist, served on the Educational Scholarship Fund committee and as inaugural faculty and developer for an audit workshop for the National Council of University Research Administrators. Antwon Ward, senior internal auditor, served board communications activities as well as the Educational Liaison Committee for the International Information System Security Certification Consortium, an international nonprofit membership association focused on promoting cybersecurity.

Presentations and other activities by Michael Moody included:

- Institute of Internal Auditors Boston Chapter Leadership Roundtable, Participant
- Weymouth High School Career Day, Industry Representative

- “To Rate or Not to Rate: Panel Discussion,” at a Boston chapter meeting of the Institute of Internal Auditors, Panelist
- “The Internal Audit Leaders Town Hall Meeting: Increasing Audit’s Relevance,” at an MIS Training Institute event, Participant

Michael Bowers and Vesna Zaccheo presented “Auditing Maker Spaces on Campus” at the September 2018 ACUA conference. Mike Bowers, Vesna Zaccheo, and Kallie Firestone made several presentations to administration and faculty in the Departments of Mechanical Engineering, Chemistry, and Urban Studies and Planning, as well as to the Microsystems Technology Laboratories, on the topic of research administration practices and related controls. Michael Moody made a presentation to the School of Engineering Council on the role of the division.

Michael Moody attended the annual Ivy+ Chief Audit Executive conference held at the University of Virginia in April. Division staff also attended the Ivy+ Audit Direct Reports conference hosted at the University of Virginia in October, as well as the Ivy+ Information Technology Auditors conference hosted by Emory University in June. The division was represented at the annual federally funded research development center audit consortium meeting held at the Jet Propulsion Laboratory in Pasadena, CA, in April. In June, the division planned and hosted the first ever Pentana Northeast Higher Education User Group meeting, which was attended by five other regional schools to discuss audit management solution best practices, synergies, and challenges.

Institute Activities

MIT’s governance structure was supported by a strong system of committees and councils. The division’s participation in these groups presented another opportunity to engage internal control expertise. It provided access to venues where information and opinions were shared openly and promoted trusting relationships built with administrators at all levels.

Michael Moody served on a number of the Institute’s standing committees. These included the Advisory Committee on Research Administration, the Budget and Finance Steering Group, the Data Classification Working Group, Payment Card Industry Sponsors, the Policy and Procedures Coordinating Group of the International Coordinating Committee, the Research Administration Coordinating Council, and the Risk and Compliance Advisory Team. He was a standing guest of the Information Technology Governance Committee.

Vesna N. Zaccheo was a member of MIT’s Community Emergency Response Team; she volunteered at the 2019 Commencement in this role. She was invited by the Division of Student Life to interview candidates for the position of assistant director for student organizations and financial operations. Robert Monteith also assisted at the 2019 commencement exercises. Nichole Valois, senior internal auditor, volunteered for the Institute’s English as a Second Language Program for Service Employees, and agreed to serve as mentor for certification examination preparation.

Michael J. Moody
Institute Auditor