

Direct Payment Risk Assessment Project

Meeting 2: April 5, 2005, 1:00 – 3:30 p.m.

NOTE ROOM CHANGE: Room 8411, Social Science Building
1180 Observatory Drive

Agenda

Project Goals:

- To identify and prioritize the steps and transactions in the direct payment process where the University is most vulnerable to errors and/or fraud.
- To recommend standards for and changes to the current direct payment approval process to maintain acceptable levels of risk.
- To streamline and improve the process and reduce redundancy so that overall staff costs are reduced and Accounting Services staff can focus on adding value.

Meeting Aim: Analyze member rankings and pre-audit error data in order to draft an ideal process and to identify the anticipated steps needed to reach the ideal process.

1:00 – 1:10 Where we are in the process

1:10 – 1:45 Review and analyze data

- Rankings by members
- Pre-Audit error data

1:45 – 2:15 Draft ideal process

2:15 – 2:25 Break

2:25 – 3:00 Identify and prioritize areas where standards should be developed

3:00 – 3:20 Design steps required to achieve the ideal process

3:20 – 3:30 Wrap up, next steps, adjourn

Next meeting: May 2, 9:30 – 12 noon, Room 8411, Social Science Building