



Executive Director of Audit Services

The University of Michigan invites applications and nominations for the role of Executive Director of Audit Services.

The Executive Director has enterprise-wide responsibility for strategically planning, developing, recommending, and monitoring comprehensive internal audit procedures and systems across the entire University organization, including Michigan Medicine, athletics, and the campuses in Dearborn and Flint.

Functioning as the university's highest audit authority, the Executive Director will provide a strategic, risk-based understanding of audit methodologies, exemplary judgment, highly developed relationship skills, and the ability to provide strategic counsel to university leadership and governance on matters concerning financial integrity, internal controls, and operational excellence.

Position Summary

The Executive Director of Audit Services is responsible for the conduct and operations of all internal audit activities and programs across the University of Michigan and for assessing and enhancing its system of internal controls. The Executive Director reports administratively to the University President and functionally to the Finance, Audit and Investment (FAI) Committee of the Board of Regents. The Audit Services team is committed to fairness, honesty, and ethical conduct and to operating free from bias, maintaining objectivity and confidentiality in all it does.

Audit Services

Audit Services provides assurance and consulting that advance the reputation, growth, impact, and success of the entire university. Audit Services is an independent and objective unit at U-M that partners with schools, colleges, and departments to identify and manage risks and improve processes. The unit is dedicated to helping U-M departments function at the highest levels of integrity to advance the mission and reputation of the university.

The [team](#) comprises 21 professional staff organized into [three](#) departments: Campus Operations, Information Technology, and Healthcare. These staff support the university with objective services to assess, assure, advise, and advocate for strong internal controls.

The [Finance, Audit, and Investment Committee](#) of the Board of Regents is an essential component of the internal control infrastructure of the university. Audit Services assists the [Board of Regents](#), president, and university leadership in the discharge of their oversight, management, and operating responsibilities by providing objective assurance, advisory, and investigatory services to the university community.

Audit Services adds value by:

- Evaluating the adequacy and effectiveness of internal controls and policies
- Identifying areas of potential risk
- Engaging in special investigations
- Providing informed advice.

The Opportunity

The Executive Director of Audit Services is authorized to develop and direct a comprehensive, dynamic, and strategic program of independent internal auditing, advisory services, and training to assist management in balancing operational efficiency with risk identification, assessment, and control. The Executive Director has institutional responsibility for fulfilling the charge of [Regents Bylaw 3.01\(2\)](#). Under direction of the president of the university and the FAI Committee of the Board of Regents, the Executive Director shall fulfill the Bylaw's requirements with respect to periodic internal audits of university units and the reporting of the resulting information to the Board at intervals during the fiscal year.

The Executive Director has responsibility and authority to:

- Provide independent, objective assurance of the reliability and integrity of the university's business information; compliance with relevant policies, plans, procedures, laws, and regulations; safeguarding of university assets; and economical and efficient use of resources
- Advise and build trust with university central and unit administration to promote effective internal controls, adding value to and improving the university's business operations by bringing a systematic and disciplined approach to evaluation and enhancement of risk assessment, internal controls, and administrative and governance processes
- Promote a comprehensive, ongoing risk and control self-assessment program to align the internal audit function with the organization's long-term goals, anticipating emerging risks and regulatory changes
- Design and implement risk-based audit plans to maintain an independent audit activity within the university
- Conduct proactive compliance, operational, and information systems audits. Perform special audits or reviews at the request of management. Perform special investigations as required, assess risk and evaluate current practices, and develop and monitor the implementation of solutions
- Perform and furnish the Finance, Audit and Investment Committee of the Board of Regents, and the President with analysis, appraisal, recommendations, counsel, and information concerning operations and functions
- Develop and nurture proactive business-partner relationships with university academic, research, service and clinical units, encouraging inter-unit communication and dissemination of best practices regarding risk assessment, control self-assessment, compliance, and operating policies and procedures. Serve as a trusted and valued advisor to staff throughout the university on matters of internal audit, control, and financial management
- Coordinate external audit services and ensure a timely, cost-effective completion of annual and periodic reviews. This responsibility may include acting as a liaison for

governmental/external audits and coordination of the annual Management Letter and A-133 review

- Lead and develop a high-performing audit team by hiring capable staff, establishing performance standards, mentoring future leaders, and fostering an ethical, collaborative environment and culture that delivers comprehensive internal audit services
- Maintain cost control over audit projects
- Strengthen advisory role with departments by setting clear objectives and tracking progress
- Develop and maintain a quality assurance and improvement program that covers all aspects of the internal audit activity and monitors its effectiveness on a continuous basis
- Manage the budgets of the department

Competencies and Qualifications

Required Qualifications:

- A bachelor's degree or equivalent in business, accounting, finance, or a related field
- Outstanding leadership skills and documented capacity to serve as a member of senior management and to effect change in operations in a decentralized, multi-function business environment
- Substantial audit and audit management experience with increasing levels of responsibility
- A broad background in higher education or a similarly complex and decentralized business environment, with experience in risk assessment. Experience in addressing specialized issues associated with the business of a major public research university, such as sponsored research, student financial aid, health care, information technology and financial reporting
- Lead comprehensive internal audit program including consulting services, staff training, and risk management initiatives
- Ability to design a risk-based audit plan that identifies and assesses key processes and procedures across the entire organization with an appropriate focus on business processes, medical operations, and IT audits
- Ability to assist in the design and implementation of a self-assessment program which will serve as the basis for determining the university's effectiveness in achieving its operational, financial reporting and legal compliance objectives
- Ability to work effectively with a wide range of constituents, colleagues, and partners, including the Board of Regents, executive officers of the university, deans, department and unit chairs and directors, and government officials
- Strong understanding of internal control with a thorough working knowledge of the concepts embodied in the IIA Professional Practices Framework, including COSO Reports Internal Control – Integrated Framework and Enterprise Risk Management Framework
- Strong understanding of internal audit's function in an enterprise-wide compliance program. The ability to communicate effectively across all organizational levels with exceptional written and oral skills, delivering clear and actionable reports while adapting messaging to diverse partner knowledge levels and ensuring recommended solutions are practical and implementable
- Demonstrated ability to build and support high-performing audit teams by identifying and hiring excellent experienced staff, developing skills for expanded responsibilities, and providing strong advocacy and support for the team members

- Understanding and appreciation of the missions of the university in education, research, health care, and service

Other Attributes and Preferred Qualifications:

- A master's degree or the equivalent in business, accounting, finance, or a related field
- Designation as a Certified Public Accountant, Certified Internal Auditor, or other audit certifications
- Strong understanding of IIA Standards, GAAP/IFRS, COSO framework, and applicable regulatory requirements
- Orientation towards solution
- Unquestionable integrity
- An energetic and dynamic personality
- The ability to delegate authority and motivate
- The ability to be an independent and expansive thinker who can bring a strategic and innovative approach to the university's internal audit function
- Excellent listening skills
- The ability to be a problem solver who fosters confidence in the internal audit function and a sense of professional collaboration between its staff and university constituents
- Ability to distill large volumes of data into meaningful conclusions, even under ambiguous circumstances
- The ability to make difficult and timely decisions
- Persuasiveness with the ability to relate comfortably to a variety of groups inside and outside of the university

The University Michigan

Founded in 1817, the University of Michigan (often referred to as U-M) is one of the premier institutions of higher education in the nation and the world. The mission of the university is to serve the people of Michigan and the world through preeminence in creating, communicating, preserving and applying knowledge, art, and academic values, and in developing leaders and citizens who will challenge the present and enrich the future. It has a total budget of just under \$14.9 billion and an endowment of \$19.2 billion. Broad and balanced excellence, a sense of social mission befitting a public institution, and widespread cross-disciplinary interactions distinguish U-M.

The university has world-renowned faculty, rigorous academic programs, and diverse cultural and social opportunities in a stimulating intellectual environment. The various undergraduate, graduate, and professional degree programs on the Ann Arbor campus are offered within a framework of 19 schools and colleges. The schools and colleges operate in a decentralized fashion: within the university's budget model, deans and directors are entrusted with revenue and cost authority in order to manage their budgets in ways that best meet the needs of their units.

First launched as Vision 2034, the sharpened strategic vision now known as [Look to Michigan](#) defines dynamic objectives for the university and guides the university's historic fundraising campaign, growing from foundational core pillars shaped by more than 25,000 students, faculty, staff, alumni, donors and local community members.

The *Look to Michigan* vision encompasses the Ann Arbor, Dearborn and Flint campuses, and Michigan Medicine.

Look to Michigan recommits to five crucial impact areas:

- Life-changing education
- Human health and well-being
- Democratic, civic and global engagement
- Energy, climate action, sustainability and environmental
- Advanced technology

Look to Michigan pledged to make U-M the defining university, “boldly exemplified by our innovation and service to the common good.” *Look to Michigan* takes that audacious goal and elevates expectations.

To achieve the *Look to Michigan* goals, U-M will continue longstanding partnerships with federal and state governments, as well as donors, and wisely use the resources they provide to make the world safer, healthier and more equitable. The university will also identify internal strategic investment funds, including returns on endowment, investment dividends and financial reserves.

For the first time in its history, the university surpassed \$2 billion in research expenditures during FY 2024, and as a leading public research university, U-M continues to embrace its unique ability to translate new knowledge and discoveries from its laboratories, studios and research spaces for broad societal impact.

Michigan Medicine continues to be acknowledged across the country as a leader in advanced patient care, innovative research to improve human health and comprehensive education of physicians and medical scientists. It includes University of Michigan Health (UMH), University of Michigan Medical School, Michigan Health Corporation and U-M Health. Together UMH and U-M Health, which currently include 10 hospitals and hundreds of clinics, realized positive financial results in FY 2024 with an operating margin of 2.2 percent — or \$170 million — on operating revenues of \$7.9 billion.

U-M is one of only seven public universities to earn the highest possible credit ratings from S&P Global (AAA) and Moody’s (AAA). The last decade’s financial reports are available online at <http://www.finance.umich.edu/finops/reporting/annualreports>. Additional information about the University can be found at <http://www.umich.edu/>.

Governance

The university is governed by the [Regents of the University](#), consisting of eight members elected at large in the biennial state election, and the President of the University, who serves as an ex-officio member. The Regents serve without compensation for overlapping terms of eight years. According to the Michigan Constitution of 1963, the Regents have general supervision of the institution and the control and direction of all expenditures from the institution’s funds. The Regents meet once each month in a public session.

To Apply

The University of Michigan has retained [Opus Partners](#) to support this recruitment. [Craig Smith](#), Senior Partner, [Katie Dean](#), Partner, [Kenna Boyd](#), Partner and, Senior Associates [Abigail Maynard](#) and [Jeffrey Stafford](#) are leading the search. Confidential inquiries, applications, and nominations should be submitted by email to umich_audit@opuspartners.net. To be considered by the university's search committee, candidates must provide a CV/resume and a letter of introduction that addresses the specific responsibilities, expectations, and qualifications described above. Please consult Opus Partners for more information about the application process.

Total compensation will be based on factors such as experience in a comparable role, skills, and qualifications. Information about U-M's employee benefits is available [here](#).

To view this opportunity on the U-M's Career site please visit:

https://careers.umich.edu/job_detail/267686/executive-director-university-audit-services