



STATE UNIVERSITY OF NEW YORK  
COLLEGE OF OPTOMETRY®

# **Internal Control & Enterprise Risk Management**

**A Team Effort**

## ■ ABOUT INTERNAL CONTROL

Internal Control or an internal control system is the integration of the activities, plans, attitudes, policies and efforts of the people of an organization working together to provide reasonable assurance that the organization will achieve its objectives and mission.

The purpose of an internal control review is to review and evaluate the policies and procedures used in the College's clinical, academic, administrative and support units.

## ■ NEW YORK STATE INTERNAL CONTROL LAW

In 1987, New York State enacted the Governmental Accountability, Audit and Internal Control Act. Effective January 1, 1999, the State made the Act permanent in Chapter 510 of the Laws of 1999.

This act requires State agencies, including SUNY, to establish and maintain a structured system of internal controls and internal control reviews that are fully documented and subject to external audit.

The Internal Control Program also includes an employee training component.

## ■ OVERVIEW OF ENTERPRISE RISK MANAGEMENT PROGRAM

On June 15, 2015, the SUNY Board of Trustees adopted an Enterprise Risk Management (ERM) Program that is a formal and continuous process designed to identify, assess and manage risks and opportunities. The intent of the ERM is to leverage current risk management efforts in internal control, compliance and internal audit programs to maximize the potential and effectiveness of these activities.

## ■ OBJECTIVES OF INTERNAL CONTROL & ENTERPRISE RISK MANAGEMENT

1. Compliance with applicable laws and policies
2. Accomplishment of the campus mission
3. Relevant and reliable data
4. Economical and efficient use of resources
5. Safeguard assets

## ■ THE INTERNAL CONTROL & ENTERPRISE RISK MANAGEMENT COMMITTEE

Internal Control is an ongoing process overseen by the Internal Control and Enterprise Risk Management Committee that represents the College of Optometry's faculty, administration and staff.

The Internal Control Officer (ICO), appointed by the College President, coordinates internal control activities and is the liaison between SUNY and the College of Optometry. The Committee's members are appointed annually by the ICO and represent all components of the College.

## ■ WHAT ROLE DO YOU PLAY IN THE INTERNAL CONTROL & ENTERPRISE RISK MANAGEMENT PROCESS?

The Internal Control and Enterprise Risk Management Program depends on the active participation of each employee of the College for success. This participation is everyone's responsibility. As an employee of the College, you will find that basic internal controls are often an extension of common-sense practices that apply to the operation of your unit.

Each employee plays a role in the implementation and monitoring of this program in the following ways:

1. Fulfilling the responsibilities established in your job description and meeting performance standards.
2. Taking all reasonable steps to safeguard assets and prevent waste, loss, unauthorized use and fraud.
3. Monitoring over time the effectiveness of the internal controls over the resources you are responsible for and making changes as necessary.
4. Prohibiting the use of your official position to secure unwarranted privileges.
5. Achieving and maintaining awareness and understanding of internal control activities.
6. Notifying your reporting supervisor of any risk encounters in your daily jobs.

*February 2023*

## ■ ADDITIONAL INFORMATION

Additional policies relating to the employee's role in Internal Control can be found in the Public Officers Law, Policies of the SUNY Board of Trustees (copies of which are available from the Human Resources Department), individual performance programs and job descriptions.

### **On the Web:**

[www.sunyopt.edu/internal-control](http://www.sunyopt.edu/internal-control)

For more information or if you have questions or comments about the Internal Control Program please contact:

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### **Chair, Internal Control and Enterprise Risk Management Committee**

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