



CARRINGTON & CARRINGTON, LTD.

Executive Search

Strength Through Diversity and Inclusion

CHIEF AUDIT & COMPLIANCE OFFICER

POSITION TITLE: CHIEF AUDIT & COMPLIANCE OFFICER

REPORTS TO: The CACO will have a principal reporting relationship directly to the Audit Committee and the Ethics & Compliance Committee of the UPMC Board. Administratively, the CACO will report directly to the EVP & Chief Financial Officer and indirectly to the EVP/Chief Legal Officer.

STAFF: 60+ Professionals

LOCATION: Pittsburgh, PA

COMPANY: A \$16 billion world-renowned health care provider and insurer, Pittsburgh-based UPMC is inventing new models of patient-centered, cost-effective, accountable care. UPMC provides more than \$900 million a year in benefits to its communities, including more care to the region's most vulnerable citizens than any other health care institution. The largest nongovernmental employer in Pennsylvania, UPMC integrates 80,000 employees, more than 30 hospitals, 600 doctors' offices and outpatient sites, and a 3.2 million-member Insurance Services Division, the largest medical insurer in western Pennsylvania.

Role Overview:

Under the general direction of the Chief Financial Officer and the Audit Committee of the Board of Directors, the CACO plans and oversees all internal audit programs directed towards compliance with the Standards for the Professional Practice of Internal Auditing, which will encompass the examination and evaluation of the adequacy and effectiveness of the organization's system of internal controls, protection of assets, and compliance with existing policies and procedures.

Under the general direction of the Chief Legal Officer and the Ethics & Compliance Committee of the Board of Directors, the CACO is responsible for facilitating and coordinating management of regulatory risk across UPMC. The CACO must remain current with regulations applicable to UPMC, educate internal clients regarding applicable regulations, monitor adherence, and assure timely responses to external and internal inquires. The CACO promotes the highest level of ethical behavior throughout UPMC.

Responsibilities:

- Organizes, recruits, supervises, motivates, trains, and evaluates a highly qualified, independent staff to conduct audits in a professional manner and in compliance with the Standards for the Professional Practice of Internal Auditing as promulgated by the Institute of Internal Auditors

- Develops, for approval by the Audit Committee of the Board of Directors, an annual plan and schedule for internal audits, including resource requirements, budgets, standard practices and priorities
- Periodically reviews status against the plan and reports significant variances to the Audit Committee of the Board
- Manages the department such that: audit work fulfills the general purposes and responsibilities approved by management and accepted by the Finance Committees
- Resources of the Department are efficiently and effectively employed
- Audit work conforms to the Standards for the Professional Practice of Internal Auditing promulgated by the Institute of Internal Auditors
- Develops and executes a comprehensive audit program based upon available resources for all the UPMC activities
- Implements an audit program that will: evaluate areas of risk and appraise their significance in relation to operational factors of cost, schedule, and quality; classify audit projects as to degree of risk and significance and to desired frequency of audit coverage
- Evaluates and determines the adequacy of the systems of internal control
- Reviews adequacy of accounting control, protection of UPMC assets, and compliance with UPMC policies and procedures; audit the reliability and operation of the accounting and reporting system
- Provides management with an independent, fair and objective appraisal of the effectiveness of the UPMC's financial accountability systems
- Establishes policies for auditing activities and directing its technical and administrative functions
- Ensures scheduled projects and staff assignments comply with UPMC needs within the scope of the department's overall program
- Reviews and approves the scope of the purpose, scope, and final audit product for each audit project
- Ensures conformance with acceptable audit standards, plans, budgets, and schedules
- Reviews and approves reports on the results of audit examinations including recommendations for improvement
- Provides senior management and the Audit Committee of the Board of Directors with reports on audit coverage and the results of the audit activity
- Appraises the adequacy of action taken by operating management to correct reported deficient conditions and perform continuing reviews with the appropriate management personnel on actions considered inadequate until there has been a satisfactory resolution of the matter
- Coordinates activities with management and those of the independent auditors and reviews implementation of the recommendations of the independent auditors
- Ensures that audits and consulting engagements are planned and executed in compliance with the department policies & procedures comply with the Institute of Internal Auditors Code of Professional Ethics and the Standards for the Professional Practice of Internal Auditing
- Understands the business and processes subject to audit
- Performs planning work for assignments, obtaining information and data, identifies risks, and develops the audit work program and schedule
- Communicates and documents all work performed in the audit workpapers including the appropriate use of automated workpaper software and standard workpaper templates
- Identifies root causes of issues and proposes solutions
- Prepares audit reports that are direct, professional, and constructive, thereby adding value.

- Details issues and recommendations for improvements, including agreeing facts and action plans with management
- Offers value-added recommendations to management to improve the business processes affecting the achievement of operating, financial, and compliance objectives
- Follows up with management on all audit issues to ensure satisfactory resolution
- Assesses the adequacy of internal controls in operational and financial processes through interviews, data analysis, account and transaction tests, and process reviews
- Coordinates audit work with management's Sarbanes-Oxley financial reporting control documentation and tests
- Supervises audit staff daily, oversees development of audit staff, and ensures staff and audit activity performance evaluations are complete for each project
- Assists in developing and maintaining departmental independence, professionalism, and staff philosophy in conjunction with standards established by the Institute of Internal Auditors and the standards for the professional practice of internal auditing
- Assesses risks on an ongoing basis and logs issues or process improvement opportunities into the annual planning database
- Keeps current with latest developments in profession
- As requested, assists in direct investigations into suspected acts of fraud, possible conflicts of interest, or other sensitive transactions or potential irregularities

Qualifications:

- Progressive, substantial supervisory and management experience of no less than ten years and prior interaction with senior level management is a prerequisite
- Master's Degree, JD, LL.M or in related field with additional credentials desirable such as: CPA, CFE, CIA, and CRMA

Contact:

Qualified Candidates should submit a resume/CV and Bio with **UPMC - Chief Audit & Compliance Officer (CACO)** in the subject line to: **Marian Carrington** at: **mcarrington@carringtonandcarrington.com** and please copy **sparks@carringtonandcarrington.com**