

Title:	VP, Internal Audit	Division:	Internal Audit	
Duration:	Continuous	Department:	Internal Audit	
Reports to:	Chief Audit Executive	Location:	Washington, DC	
Position Number:		Status:	Full-time	Exempt
Salary Band:		Supervises Others:	Yes	

Purpose of Division:

The mission of the Internal Audit department is to provide independent, objective assurance designed to add value and improve the organization’s operations. It helps the corporation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. The scope of work of the Internal Audit department is to determine whether the corporation’s network of risk management, control, and governance processes, as designed and represented by management, is adequate and functioning in the prescribed manner.

Position Summary:

Reporting to the Chief Audit Executive, the VP, Internal Audit facilitates the efforts of the Chief Audit Executive (“CAE”) in directing and carrying out the function of examining and evaluating the effectiveness, efficiency, and economy of corporate activities and programs, in relation to the Corporation’s objectives and strategic goals. This would be undertaken by performing financial, operational, management, and compliance audits, including risk assessments, evaluation of reports, and analysis. Work consists of assisting CAE with planning, directing, and implementing a comprehensive internal audit program; and, advising the CAE on policies and procedures to ensure proper management of programs and investments in those programs.

Essential Duties/Responsibilities:

Level of Priority
(1=most important, 5 = least important)

1. Assists with the development of the annual audit plan using an appropriate risk-based methodology and establishing new audit procedures or suggestions for improvements in existing processes for adherence to corporate policies. Assists the Chief Audit Executive in the preparation of audit reports and materials for management, audit committee and the Board of Directors. 1

2. Serves as the lead for assigned audits and the review of business risks through financial, operational, and compliance audits of various functions, departments, or activities of the organization. Executes audit planning by performing research to assist in development of appropriate audit scope, audit programs, testing procedures relevant to risk and internal control objectives, timelines, workflows, and budgets. 1

3. Provide management with preliminary written report of results and recommendations. Communicate the objective and scope of audits, as well as any observations identified and provide recommendations which would facilitate the enhancement of controls, increase efficiency, improve processes and/or ensure compliance. Researches financial and operational business best practices, with a view to gathering information that would facilitate recommendations for resolution. 2

4. Provides analysis, consultation, and recommendations on internal policies and procedures. Formulates and administers a comprehensive program of internal audit policies and activities with emphasis on those areas where deficiencies have been noted. Ensures follow up on assigned programs/groups/projects and implementation of Internal Audit recommendation is completed. 2
5. Review various monthly, quarterly and operational reports subject to predefined criteria as requested by the Chief Audit Executive. Documenting analysis of various process/function flows of functional and program activities. Developing management reports from a continuous monitoring system and monitor exception reports. 3
6. Prepare, document and review comprehensive work papers, internal audit reports and relevant documentation; completely and accurately, to support audit conclusions. Maintaining audit file and database using audit management system. 2
7. Facilitates risk assessment meetings over functional and program activities in order to assess the impact and likelihood of risk events. 3
8. Manage all aspects of personnel management for direct reports, including but not limited to: work plan development, performance evaluations, and time and attendance. Supervising assigned staff according to overall company policy, including: developing staff to maximize potential, monitoring and assisting staff with work progress, and monitoring performance to achieve goals and objectives. 2
9. Act as a liaison with the Corporation's external auditors and consultants for all internal audit activities and services. Coordinate and assist with the scope of external auditors and other regulatory compliance for the purpose of providing optimal audit coverage to the Corporation. Guiding consultants contracted to perform internal audit projects under the overall supervision of the Chief Audit Executive. 4
10. Assist in the management and investigation of special projects and other relevant duties as assigned. 5

Nature of Work Contacts:

Board of Directors, Audit Committee, Board Staff, Officers, and Corporate Staff Officers.

Fiscal Responsibilities:

Budgetary duties for division.

Required Minimum Qualifications:

(a) Education: A Bachelor's degree in Accounting, Business Administration, Information Management or Finance.

(b) Experience: A minimum of 15 years relevant professional experience, preferably in internal/external auditing, consulting, information systems, business process efficiency or data analysis and management OR at least 12 years

relevant experience in a public accounting firm. And 5 years supervisory experience. Will consider any combination of training, education and experience that provides the required knowledge, skills and abilities.

(c) Licenses, Certifications: Any of the following: CIA, CPA, CISA or CFE.

(d) Competencies, Knowledge, Skills & Abilities: Must have proficiency in risk management and analysis, operational or financial audit experience focusing on designing, implementing, and evaluating general and business process manual and automated internal controls. In-depth knowledge of basic accounting principles, business processes and internal controls; in-depth knowledge of personal computer environments; general knowledge of electronic audit management systems; ability to interpret and prepare a variety of operational and financial reports, statements and analyses in an informative manner; ability to analyze operational data for relationships and present results in a concise and informative manner. Must possess strong oral and written communication skills, have high ethical resilience with the ability to multi-task and problem solve. Ability to exhibit project management, and business organization skills and be adept at working both independently and with cross-organizational teams. Strong interpersonal and presentation skills sufficient to effectively build relationships that would interact with internal staff, senior management and board staff; ability to perform unstructured problem solving; ability to maintain independence and objectivity while performing work; and willing to adapt to new circumstances, information and challenges; effective listening skills and ability to identify gaps in logic and a demonstrated “can-do” attitude.

(e) Technology: Proficiency utilizing Microsoft Excel, Electronic Workpapers and Database, ACL. Demonstrated experience with common office tools such as MS Office Suite (Word, PowerPoint, and Outlook).

Preferred Qualifications:

A Master’s degree in Accounting, Business Administration, Information Management or Finance. Nonprofit or Public/Private sector audit experience and/or experience with a public accounting firm is desirable. Knowledge of affordable housing or community development industries is helpful but not required. Experience examining and evaluating an organization’s information management systems, and system applications network/cyber security. Project management experience is a plus.

Working Conditions:

(a) Travel: Up to 40%. Must be willing to travel.

(b) Physical/Sensory Demands: Fast paced working environment. Extensive computer usage. Extended work hours on occasion to meet competing priorities and required deadlines.

Special Provisions:

None specified.

Supervisor’s Name & Signature: _____

Date: _____

Employee’s Name & Signature: _____

Date: _____