

UC Action vs. UC Tracker

| | <u>UC Tracker</u> | <u>UC Action</u> |
|----------------------------------|---|--|
| Goal: | | |
| | To ensure that existing key internal controls are in place and that each campus can demonstrate, through documentation, that they are operating as intended. | To support the continuous monitoring of controls established as a result of a risk assessment, and to provide a mechanism to revisit and revise these controls as needed. |
| Focus: | | |
| | <ul style="list-style-type: none"> • Focuses on Compliance | <ul style="list-style-type: none"> • Focuses on Risks |
| | <ul style="list-style-type: none"> • Process Driven | <ul style="list-style-type: none"> • Incident Driven |
| | <ul style="list-style-type: none"> • Tracks each instance of the performance of controls | <ul style="list-style-type: none"> • Only tracks the performance of the review of controls, generally by a person outside of the process |
| | <ul style="list-style-type: none"> • Multiple Performer and Certifier user email notifications | <ul style="list-style-type: none"> • Single user email notification and associated copy |
| | <ul style="list-style-type: none"> • Links to location accounting hierarchy | <ul style="list-style-type: none"> • Links to iVOS Claim information |
| How Tool Will Support UC: | | |
| | <ul style="list-style-type: none"> ▪ Will enable oversight of the financial (and non-financial), operational and managerial activities of a department | <ul style="list-style-type: none"> • Provides a platform that allows for more frequent Retrospective Reviews |
| | <ul style="list-style-type: none"> ▪ Will improve compliance with federal, state and local laws, rules and regulations and University policies by maintaining evidence | <ul style="list-style-type: none"> • Allows for the assignment of a primary stakeholder / owner for each claim that requires a Retrospective Review, thereby improving accountability |
| | <ul style="list-style-type: none"> ▪ Highlights positive and negative aspects of an entity by determining where the greatest risks of significant deficiencies or material weaknesses of internal controls occur within the campus | <ul style="list-style-type: none"> • Provides up-to-date Retrospective Review completion information to location Risk Managers to help better manage this process |
| | <ul style="list-style-type: none"> ▪ Immediately alerts management and other concerned parties (including Performers, Certifiers and Unit Heads) of relevant or required courses of action | <ul style="list-style-type: none"> • Provides automated notifications to responsible persons when a specified action is required or is over due |
| | <ul style="list-style-type: none"> ▪ To deter fraud by demonstrating separation of duties and automating the documentation process | <ul style="list-style-type: none"> • Enables users to assign control review frequency and a responsible person to help enhance control monitoring over time |

Summary:

- The UC Tracker and UC Action systems are complementary, not duplicative.
- UC Tracker is used to support the ongoing compliance with policies and procedures by documenting the performance and certification of specified controls related to an ongoing process. (e.g. – Bank Reconciliations, GL Review, etc.)
- UC Action is used to support the ongoing monitoring of controls established in response to a particular incident or event. (e.g. - Laboratory Accident, law suit, etc.)
- There are some similarities in terms of information tracked on the Control page of UC Action and the data collection screens in UC Tracker (such as time allowed to complete functionality), however the information is used to drive different activities.
 - UC Tracker is used to drive the day-to-day performance of specified controls from the performer to the reviewer to the certifier within the entity that performs that process.
 - UC Action is used to follow up on controls established on an ad-hoc basis in a review capacity, not in a review and approval capacity. It is intended that the reviewer be external to the group required to perform the control. (e.g. - Risk Management, Internal Audit, etc.)