Routine maintenance protects your assets

As warm weather nears and winter becomes a distant memory, spring cleaning is a priority for many. We wash windows, de-clutter closets, and scrub carpets clean from winter debris. These actions may seem like simple cleaning, but they help prevent future problems around your home.

Spring is a great time to identify and prioritize home maintenance projects. You prepare a plan, gather your tools, and take action. And by being proactive, you’re likely to avoid long-term issues like high repair costs or property damage.

You can apply the same logic to mitigate risk when reviewing or updating internal controls in an agency. You identify processes key to the agency mission. You prepare a risk assessment plan to include those processes, gather your tools, and perform designated risk assessments. With key processes to support the agency mission identified and risk assessments complete, periodic updates keep internal control infrastructure functioning effectively. To update your risk assessment plan you will need to identify, analyze, and respond to ongoing internal and external change.

Internal and external influences, such as management turnover or regulatory changes can leave unexpected internal control gaps. These changes can introduce new risks and make existing controls ineffective or obsolete. It is important to reassess completed risk assessments to help ensure documentation of risks and controls are up to date. When you complete your annual review and reassessment refer to the MMB statewide operating procedure 0102-01.2. The procedure defines objectives, steps to take, and forms you can use to assist in your risk assessments projects.

**Suggested Action Steps:** Annual internal control review and certification efforts are underway for executive branch agencies. Consider using the Ongoing Change Indicators for Completed Risk Assessments Questionnaire found on the Internal Controls and Accountability website as you review risk assessment plans for certification. Familiarize yourself with common changes that may require updates by using the questionnaire. Awareness of potential changes can prompt preventative actions and stronger plans to mitigate future risks.

If you have questions, please contact Jake Rossow at 651-259-3828.