

# OFAS Strategic Plan 2025–2027



Office of Audit Services

# Philosophies

## **OFAS Vision**

To be a trusted advisor to the CalPERS Board of Administration (Board) and management assisting them in providing a sustainable retirement system and health care program for those who serve California.

## **OFAS Mission**

Strengthen CalPERS' ability to create, protect, and sustain value by providing the Board and management with independent, risk-based, and objective assurance, advice, insight, and foresight. Office of Audit Services (OFAS) assists CalPERS with accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's risk management, control, and governance processes.

# Strategic Objectives



## **Operational Excellence**

Provide independent, risk-based, objective assurance and advice to the Board and management.



## **Enhance Standards, Performance and Improvement**

Promote conformance with the Global Internal Audit Standards, achievement of performance objectives, and continuous improvement.



## **Talent and Culture**

Recruit, develop, and retain internal auditors qualified to successfully perform assignments and achieve the internal audit plan.



# Operational Excellence

Provide independent, risk-based, objective assurance and advice to the Board and management.

## **Strategic Initiatives**

- Improve the effectiveness of enterprise-wide risk assessment.
- Execute the audit plan efficiently and effectively.
- Strengthen OFAS' relationships with the Board and management.



# Enhance Standards, Performance and Improvement

Promote conformance with the Global Internal Audit Standards, achievement of performance objectives, and continuous improvement.

## **Strategic Initiatives**

- Enhance the quality assurance and improvement program.
- Continuously improve audit engagement performance.



# Talent and Culture

Recruit, develop, and retain internal auditors qualified to successfully perform assignments and achieve the internal audit plan.

## **Strategic Initiatives**

- Develop a recruitment strategy for ongoing, successful recruitment efforts.
- Develop and enhance the audit skills and competencies of OFAS team members.
- Retain talent by fostering a culture of inclusiveness, recognition, and balance.

# Questions