OFAS Strategic Plan 2025–2027





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.

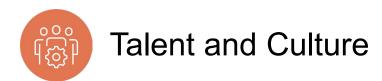


Enhance Standards, Performance and Improvement

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.



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.

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Questions