

## What is Internal Control?

“Internal Control” refers to all policies, procedures, checks, detection mechanisms, and control systems that help foster the achievement of goals and objectives; promote efficient, effective, and safe operations; minimize risk; and ensure rules, laws, and regulations are being followed.

### Port NOLA's Strategic Goals and Objectives

- ❖ Operate Efficiently
- ❖ Capitalize on Gateway Position
- ❖ Connect and Strengthen Stakeholders
- ❖ Develop Sustainably

## Internal Audit Is Here to Help

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations.

It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

*[The Institute of Internal Auditors  
Definition of Internal Auditing]*

### HOW TO REPORT CONCERNS:

TO SPEAK TO AN INTERNAL AUDITOR, CALL 504-528-3330

TO LEAVE A VOICE MESSAGE, CALL AFTER OFFICE HOURS

# Internal Control Is Everyone's Job.



**PORT NOLA**  
THE PORT OF NEW ORLEANS

## What Do Controls Do?

- Protect people, reputation, property, and information
- Increase revenue or save money
- Prevent accidents
- Deter fraud
- Detect problems
- Correct errors

## What Happens When Controls Break Down?

### Losses can result from:

- Fire
- Flood
- Waste
- Lawsuits
- Theft or fraud
- Accidents and injuries
- Customers taking business elsewhere

## Who is Responsible for Internal Control?

### Everyone Is Responsible:

- ☑ Management must plan and monitor controls.
- ☑ Employees must follow procedures for controls.



### What Should Managers Do?

- Set a good example.
- Make sure employees understand job responsibilities.
- Conduct risk reviews.
- Communicate objectives.
- Plan controls.
- Maintain open communication with employees and other levels of management.
- Monitor operations and activities.

## What Should Employees Do?

### Put forth a good effort

- Understand job responsibilities.
- Follow management's direction.
- Understand the reasons for controls and help Port NOLA meet its goals and objectives.

### Do not just "walk away" from problems

- Tell supervisors about errors and problems.
- Report damages, safety hazards, etc.
- Correct errors and problems within lines of authority.

### Be diligent on the job

- Be alert and watchful.
- Be aware of risks that threaten operations and activities.
- Suggest improvements.
- Be aware of the Port NOLA's commitment to proper conduct and good internal control.
- Keep management informed.
- Report concerns or suspected wrongdoing.