1. Question:

Has the University of Arkansas (UA) Internal Audit Department had a similar assessment performed in the past?  If so,

* 1. Who conducted the most recent assessment?
  2. How long ago was the engagement?
  3. Please provide a copy of the report, if applicable.
  4. What were the fees and hours incurred for the most recent Internal Audit Department Assessment?
  5. Were the previous consultants (if utilized) invited/are they allowed to bid?
  6. Were you satisfied with the project management of the services provided?

Answer:

The most recent assessment was completed by CliftonLarsonAllen LLP in 2017. A copy of the report will be made available to the successful bidder. Previous consultants are not prohibited from bidding. Information regarding fees, hours and performance pertaining to the previous engagement is not relevant to services for the future engagement sought in this RFP.

1. Question:

Are there special circumstances or events that generate the need for the services described in the RFP?

Answer:

The engagement is required for the department to maintain compliance with the IIA standards.

1. Question:

To help us prepare a proposal and design a project approach that best meets UA’s needs, what is UA’s budget estimate (cost) for the requested services?

Answer:

Per Section 15 of the RFP document, it is the intent of the UA to award a Contract to the Respondent(s) deemed to be the most qualified and responsible firm(s), who submits the best overall Proposal based on an evaluation of all Proposal responses, 50% of which is based on price. The UA seeks to secure bidders’ most competitive proposals; therefore, estimated project budget is not disclosed.

1. Question:

What is the expected date for the commencement of services once a contract is awarded?

Answer:

We expect commencement of services in the Fall 2021.

1. Question:

Section 9.16 of the RFP and Appendix I indicate that prices for the proposed services must be kept firm for at least one hundred twenty (120) days after the Proposal Due Date; however, Section 10.15 of the RFP indicates the Proposals shall remain valid and current for the period of ninety (90) days after the due date.  Please confirm the correct period.

Answer:

The correct period is 120 days.

1. Question:

Section 10.2, “Respondents must address each section of the RFP.  A Word version of the RFP document will be posted on our Hogbid website.  Respondents can insert Proposals into the document provided or create their own Proposal document making sure to remain consistent with the numbering and chronological order as listed in our RFP document.  Ultimately, Respondents must “acknowledge” each section of our document in their bid Proposal.”  Are we to understand that we are to use the entire RFP and respond to all 16 sections (and all subsections), Appendix I, and Appendix II, i.e., provide information or insert “Acknowledged”?

Answer:

If respondent creates their own document instead of inserting into the document provided, the same format must be used to include all sections of the RFP, including sections which do not elicit a response.

1. Question:

There are some forms in Attachment 1 that don’t seem to have a place for insertion within the RFP, i.e., Minority and Women-Owned Business Reporting, Equal Opportunity Policy Disclaimer, Illegal Immigrant Certification.  Where shall we insert them in our response if we are to use the RFP as our proposal?

Answer:

All required attachments are included in the “Terms and Conditions – Signature Sheets” document on HogBid.

1. Question:

What is the current size of the Internal Audit department, how many resources are part of the IA department?

Answer:

The current size is 11 members, including the Chief Audit Executive.

1. Question:

What is the current outsourcing % for the work being done by the IA department?

Answer:

Approximately 15-20% of the work is outsourced.

1. Question:

How many audits on an average are conducted on a quarterly or annual basis?

Answer:

We complete an average of 15 audits a year.

1. Question:

How many material issues were identified (if any) as part of the Self Validation?

Answer:

There were four areas of partial conformance in the last self assessment.

1. Question:

Will the Minority and Women-Owned Business policy and requirement apply to this RFP or does it only apply if we work with the University for one year or more?

Answer:

The Minority and Women-Owned Business policy and requirement applies to this RFP.

1. Question:

Is there a budget amount or set of hours for the Independent Validation of the University of Arkansas’ Internal Audit Department’s Self-Assessment Review?

Answer:

Per Section 15 of the RFP document, it is the intent of the UA to award a Contract to the Respondent(s) deemed to be the most qualified and responsible firm(s), who submits the best overall Proposal based on an evaluation of all Proposal responses, 50% of which is based on price. The UA seeks to secure bidders’ most competitive proposals; therefore, estimated project budget is not disclosed.

1. Question:

What was the timeframe for your self-assessment (i.e. how many year(s) of documents will be under review?

Answer:

A portion of the self assessment is completed annually. The full self assessment is scheduled for Summer 2021.

1. Question:

Is documentation related to the self-assessment and internal workpapers available electronically?  If not, are they available in one central location?

Answer:

Documentation is available electronically.

1. Question:

What types of cost would be considered reimbursable in the Official Pricing Sheet?

Answer:

Reimbursable expenses are determined by the bidder and may be included as part of the cost.

1. Question:

Please advise if we can do the audit work online and the reports which would be submitted once we do the audit can be submitted online.

Answer:

In our current environment, the work may be completed remotely.