COSO 2013: The Internal Control Framework

Course Duration: 3 hours
CPE: 3 CPE (based on a 50 minute hour)
Knowledge Level: Beginner
Field of Study: Auditing
Delivery Format: Group-Live
Prerequisites: None

Learning Objectives:
- Provide an introduction to the COSO Internal Control Framework.
- Discuss COSO Framework Components and Principles.
- Discuss available tools to assist with COSO implementation.

Overview:
The COSO Internal Control – Integrated Framework is the original internal control framework that has gained broad acceptance and is widely used around the world. COSO has universal applicability, regardless of industry, sector, and company size.

The course is intended to provide details on the COSO framework, including revisions introduced in 2013. Course discussions will include a review of the five key control components and related underlying principles. Participants will have the opportunity to explore how a principal-based framework can improve an organization’s control environment.

This course is appropriate for a variety of audiences including management, internal and external auditors. It can add value to persons with an interest in learning about the COSO Framework.

Outline:
- COSO Framework History: Updates, Revisions, Enhancements
- Five Internal Control Components:
  - Control Environment
  - Risk Assessment
  - Control Activities
  - Information & Communication
  - Monitoring Activities
- Application in Business and Operating Environments
- Principles-based Approach to Design, Implement, and Evaluate an Internal Controls System
- COSO Resources