



*A better response to risk.*

## Linking COSO 2013 to RiskStatusline™ Risk Treatment Elements

This document provides the linkage between the RiskStatusline™ Risk Treatment Elements and COSO 2013 Principles.

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Risk Oversight Solutions Inc. was established to help companies, boards, internal auditors, and risk specialists implement a dramatically better approach to ERM and internal audit - Objective Centric ERM & Internal Audit to meet new expectations.

Objective Centric ERM & Internal Audit has been specifically designed to focus the efforts of top management, work units and assurance groups on an organization's top value creation and preservation objectives – integrating the efforts of all assurance providers. The central goal is to generate better information on the true state of retained risk to help senior management and the Board make better resource allocation decisions and drive long term value creation and preservation. Using end result objectives as a foundation for integrated assurance is a simple step that quickly aligns strategic planning and the need to create and preserve long term value with the efforts of ERM and internal audit groups. Want a lot more value from your ERM and internal audit spending? Objective centric ERM and internal audit is the answer.

Our firm has over more than 30 years global experience helping company boards, senior management/workgroups, internal auditors and other assurance specialists implement more cost effective risk management and risk oversight frameworks. Objective Centric ERM & Internal Audit aligns with both COSO ERM and ISO 31000.

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# Linking COSO 2013 Principles to RiskStatusline™ Risk Treatment Elements



COSO #	COSO 2013 Principle	Risk Treatment Element I.D.
<b>Control Environment</b>		
1	The organization demonstrates a commitment to integrity and ethical values.	1.6, 6.1, 6.7
2	The board of directors demonstrates independence from management and exercises oversight of the development and performance of internal control.	9.6
3	Management establishes, with board oversight, structures, reporting lines, and appropriate authorities and responsibilities in the pursuit of objectives	9.1,9.8
4	The organization demonstrates a commitment to attract, develop, and retain competent individuals in alignment with objectives	4.0, 4.1-4.9
5	The organization holds individuals accountable for their internal control responsibilities in the pursuit of objective	2.0, 2.1(a)
<b>Risk Assessment</b>		
6	The organization specifies objectives with sufficient clarity to enable the identification and assessment of risks relating to objectives.	1.0, 3.0
7	The organization identifies risks to the achievement of its objectives across the entity and analyzes risks as a basis for determining how the risks should be managed.	3.3, 3.4
8	The organization considers the potential for fraud in assessing risks to the achievement of objectives.	2.2(b), 2.2(d),2.2(c), 3.3, 3.4
9	The organization identifies and assesses changes that could significantly impact the system of internal control.	3.2, 3.6
<b>Control Activities</b>		
10	The organization selects and develops control activities that contribute to the mitigation of risks to the achievement of objectives to acceptable levels.	5.0, 5.1
11	The organization selects and develops general control activities over technology to support the achievement of objectives	3.7
12	The organization deploys control activities through policies that establish what is expected and in procedures that put policies into action.	1.0, 2.0
<b>Information and Communication</b>		
13	The organization obtains or generates and uses relevant, quality information to support the functioning of internal control.	3.0, 6.1
14	The organization internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control.	1.0, 2.1, 2.1(a)
15	The organization communicates with external parties regarding matters affecting the functioning of internal control	6.1, 9.6
<b>Monitoring Activities</b>		
16	The organization selects, develops, and performs ongoing and/or separate evaluations to ascertain whether the components of internal control are present and functioning	3.5, 9.2, 9.4
17	The organization evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the board of directors, as appropriate.	6.1,9.2, 9.4, 9.7