LE RECENTI EVOLUZIONI DEL COSO FRAMEWORK SUL S.C.I.

Cristina Florio

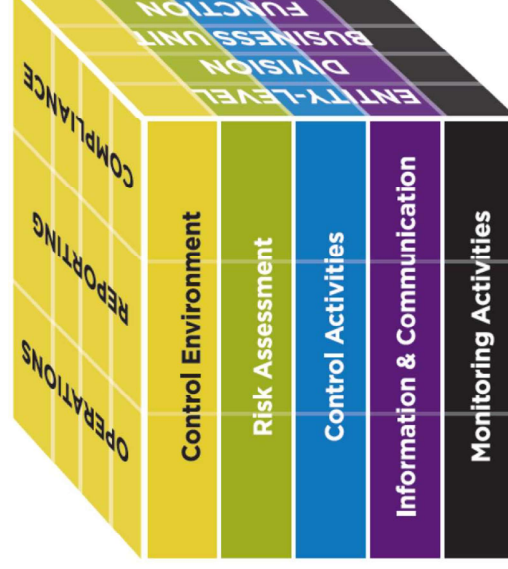**Professore associato di Economia aziendale**

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Le dimensioni del S.C.I. secondo il *COSO Internal Control – Integrated Framework (2013)*

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I principi alla base del S.C.I. secondo il *COSO Internal Control – Integrated Framework (2013)*

Components	Principles
Control Environment	1. Demonstrates commitment to integrity and ethical values 2. Exercises oversight responsibility 3. Establishes structure, authority, and responsibility 4. Demonstrates commitment to competence 5. Enforces accountability
Risk Assessment	6. Specifies suitable objectives 7. Identifies and analyzes risk 8. Assesses fraud risk 9. Identifies and analyzes significant change
Control Activities	10. Selects and develops control activities 11. Selects and develops general controls over technology 12. Deploys control activities through policies and procedures
Information and Communication	13. Uses relevant, quality information 14. Communicates internally 15. Communicates externally
Monitoring Activities	16. Conducts ongoing and/or separate evaluations 17. Evaluates and communicates deficiencies

BLOCKCHAIN AND INTERNAL CONTROL: THE COSO PERSPECTIVE (2020)
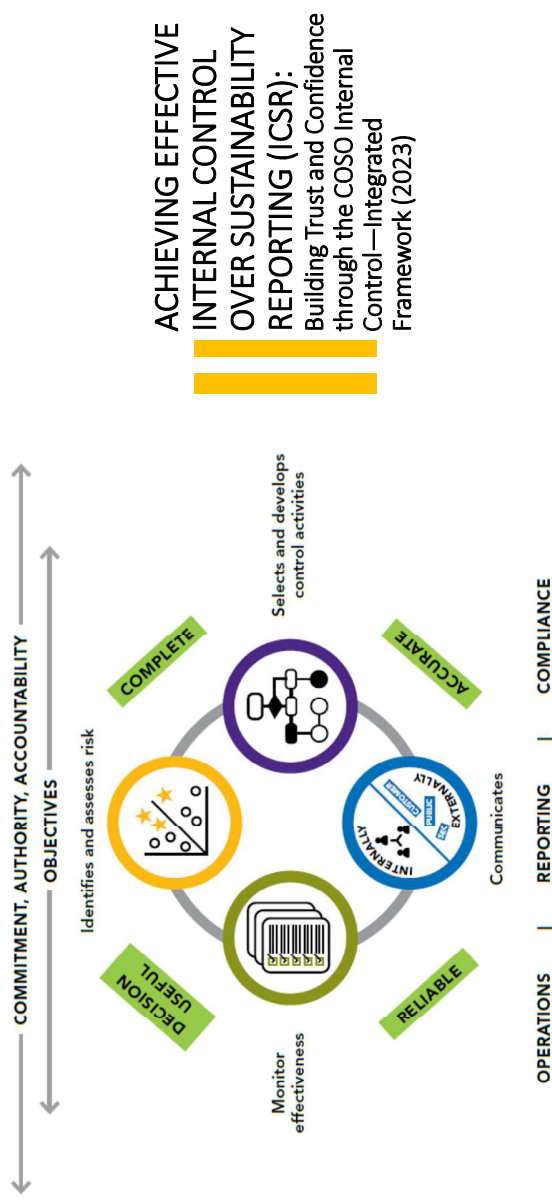
Component	Implications of Blockchain
Control Environment	Blockchain may be a tool to help facilitate an effective control environment (e.g., by recording transactions with minimal human intervention). However, many of the principles within this component deal primarily with human behavior, such as management promoting integrity and ethics, which, even with other technologies, blockchain is not able to assess. The greater challenge relates to the intertwining of an entity with other entities or persons participating in a blockchain and how to manage the control environment as a result.
Risk Assessment	Blockchain creates new risks and simultaneously helps to mitigate extant risks, by promoting accountability, maintaining record integrity, and providing an irrefutable record (i.e., a person or organization cannot deny or contest their role in authorizing/sending a message or record).
Control Activities	Blockchain can act as a tool to help facilitate control activities. Blockchain and smart contracts can be a powerful means of effectively and efficiently conducting global business (e.g., by minimizing human error and opportunities for fraud). The collaborative aspects of blockchain, however, can introduce additional complexity, particularly when the technology is decentralized and there is no single party accountable for the systems that fall under ICFR.
Information & Communication	The inherent attributes of blockchain promote enhanced visibility of transactions and availability of data, and can create new avenues for management to communicate financial information to key stakeholders faster and more effectively. One aspect, in particular, for management to consider in applying blockchain is the availability of information to support the financial books and records, and related auditability of information transacted on a blockchain.
Monitoring Activities	The promise of blockchain to facilitate monitoring more often, on more topics, in more detail, may change practice considerably. The use of smart contracts and standardized business rules, in conjunction with Internet of Things (IoT) devices, may alter how monitoring is performed.

ACHIEVING EFFECTIVE INTERNAL CONTROL OVER SUSTAINABILITY REPORTING (ICSR):
Building Trust and Confidence through the COSO Internal Control—Integrated Framework (2023)

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