

Session 2.2

COSO ERM – Integrating with Strategy and Performance

In 2017, COSO issued its updated ERM Framework, titled *Enterprise Risk Management: Integrating with Strategy and Performance*. This Framework shifts the focus of ERM from managing downside risks to creating, protecting and realizing value. Not surprisingly, there are many implications for internal auditors who are looking toward remaining valued and relevant in the future. This presentation will help internal auditors understand their role in managing risk in uncertain times. In this session, participants will:

- Learn about the five components and twenty principles that make up the updated Framework.
- Explore case examples for implementing ERM.
- Understand how the framework can be used to identify, assess and manage specific groups of risks, such as environmental, social and governance-related risks (ESG).
- Identify how the Framework impacts internal audit's assurance and advisory roles, including assessing the effectiveness of enterprise risk management.
- Explore ways to advance risk management in their organization.