

**INSTRUCTIONS FOR COSO GROUP PRESENTATION ASSIGNMENT**

We have four teams/groups in the class, and so the assignments will be organized as follows:

- Group/Team #1: New COSO ICIF for Healthcare Industry (e.g., WellStar)
- Group/Team #2: New COSO ICIF for Financial Services Industry (e.g., SunTrust)
- Group/Team #3: New COSO ICIF for Government/Public Sector (e.g., ATL Public Schools)
- Group/Team #4: New COSO ICIF for Oil, Gas & Energy Industry (e.g., ExxonMobil)

Based on Chapter 6 on Internal Controls in the textbook, as well as the updated COSO ICIF 2013 Framework, each Group will--

**Role play as if you are consultants to the Board of Directors of a client prospect in a specific industry making a “sales pitch” as to the merits of engaging your firm in helping implement COSO ICIF 2013.**

Specifically, each team is asked to--

1. Provide an Overview of the Industry and Context (with reference to a client prospect)
2. Emphasize the likely organizational Objectives aligned with their Mission
3. Describe the purpose of the ICIF, and explain how COSO-ERM is more expansive, highlight benefits of implementing COSO ICIF 2013
4. Review “17 Principles for Achieving Effective Internal Control,” Exhibit 6-10, on p. 6-19 of the 3<sup>rd</sup> ed. Of Reding et al. (2013) IIA textbook adapting it to Industry context
5. Describe the following, with examples, as appropriate (see pp. 6-25 to 6-28 of 3<sup>rd</sup> ed. textbook):
  - a. Entity-level, Process-level, and Transaction-level controls
  - b. Key controls and Secondary controls
  - c. Compensating controls, Complementary controls
  - d. Preventive, Detective, Corrective & Directive controls
  - e. Information systems controls
6. Recognize the Limitations of Internal Controls (esp. in preventing/detering fraud, #8)
7. Provide concluding comments

Each Team/Group has approximately 30 minutes to make their presentation, and 5 minutes for Q&A.

Remember, as noted above, your goal as partners of a consulting firm, is to make an informative internal audit advisory services “sales pitch” to the Board in light of implementation challenges surrounding the relatively newly released COSO ICIF, and continued compliance with Sarbanes Oxley section 404 or equivalent (in federal government it is OMB Circular A-123), ERM/GRC initiatives, etc.

**Please submit a copy of your powerpoint presentation to me via D2L/BrightSpace correspondence or to [sriram@kennesaw.edu](mailto:sriram@kennesaw.edu)**