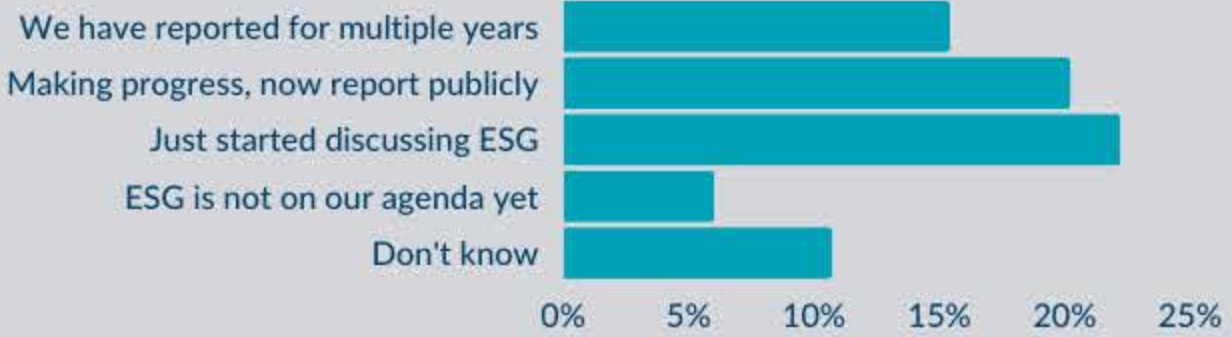


NEW COSO ESG GUIDANCE: INTERNAL CONTROL OVER ESG OPERATIONS, COMPLIANCE & REPORTING

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) recently released interpretive guidance for organizations about designing, evaluating and achieving effective internal control over sustainability reporting (ICSR) using COSO's globally recognized Internal Control – Integrated Framework (ICIF), developed in 2013. The intended outcome is to build trust and confidence in sustainability and environmental, social and governance reporting, public disclosures (both voluntary and those mandated by regulation), and enterprise decision-making. Protiviti hosted a webinar on April 6, 2023, and the summary of responses from our audience of over 2,100 executives on questions asked throughout the webinar follows.

What is the current state of your ESG journey?



Reaction to the release of COSO guidance

Over 95% of the attendees reacted positively to the guidance, with the remaining 5% being not sure, neutral or negative.

What is the state of your ESG internal controls?



The majority (41.8%) of attendees are just getting started. However, 5.5% of respondents have completed design and operational effectiveness testing. Approximately 3% answered "Wait... what?" Other responses represented below.



Our ESG reporting process



Quick snapshot: attended live

Majority industry
Financial Services & Real Estate (29.3%)

Percentages of remaining industries:
Manufacturing & Distribution (11%)
Consumer Products & Services (10.6%)
Technology, Media & Telecommunications (11.0%)
Healthcare (9%)

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