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Managing Sustainability Risks the Focus of COSO's Latest Thought Leadership

ALTAMONTE SPRINGS, Fla., June 25, 2013: In response to today's highly competitive markets and the growing number of organizations integrating sustainability into their business operations, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Ernst & Young LLP (EY) have published a new thought paper titled *Demystifying Sustainability Risk: Integrating the triple bottom line into an enterprise risk management program*.

With the growing number of risks that can be associated with sustainability issues, COSO and EY developed a thought paper that offers insight on how organizations can develop interrelated strategies and objectives across the enterprise that create a strong context for risk consideration. Such an exercise can provide additional strategic and operational leverage for businesses.

"We believe there is a strong correlation between effective risk management, which includes sustainability risk, and shareholder value," said Craig Faris, co-author of the paper and the Americas risk Transformation Leader at Ernst & Young, LLP. "Bringing ERM and sustainability closer together and more integrated, provides a powerful platform to leverage existing tools and approaches, as well as the drivers for positive innovations in risk management. These are things that can increase shareholder value.

Demystifying Sustainability Risk is the latest in a series of COSO papers providing organizations and ERM practitioners guidance on effective risk management.

"COSO is very pleased to have partnered with Ernst & Young on this timely topic of importance, growing interest and global impact", remarked Bob Hirth, COSO Chair. "The fact that the COSO ERM framework can be effectively applied to an area like sustainability underscores the framework's broad application and flexible structure."

Demystifying Sustainability Risk can be downloaded for free from COSO's website (www.coso.org) as well as the websites of COSO's five sponsoring organizations and on www.ey.com/us/climatechange. COSO encourages practitioners and others interested in monitoring sustainability as a part of their organization's enterprise risk management to visit the COSO website to learn more and download other thought papers on ERM.

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About COSO

Originally formed in 1985, COSO is a joint initiative of five private sector organizations and is dedicated to providing thought leadership through the development of frameworks and guidance on enterprise risk management (ERM) internal control and fraud deterrence. COSO's sponsoring organizations are the American Accounting Association (AAA), the American Institute of Certified Public Accountants (AICPA), Financial Executives International (FEI), The Institute of Internal Auditors (IIA), and the Institute of Management Accountants (IMA). www.coso.org.

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