



[COSO Releases Draft of Updated Internal Control Framework](#)

An exposure draft released by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) seeks comments on an updated internal control framework designed to help organizations perform with more agility and confidence. - *Journal of Accountancy*

[One Size Does Not Fit All](#)

A look at private company financial reporting in the U. S. and tiered GAAP alternatives being considered abroad

The U.S. stakeholders—issuers, preparers, users, auditors, standard setters and others—have expressed concern over “the goodness of fit” of current FASB standards to public companies as well as approximately 28 million private companies and businesses. The “one size fits all” school of thought has dominated the FASB mentality. Private companies’ financial reporting requirements have continuously been trumped by public company issues. - *Journal of Accountancy*

[SEC’s Schapiro Says She Regrets Loss in Investor-Access Battle](#)

U.S. Securities and Exchange Commission Chairman Mary Schapiro said her chief regret in three years running the agency was the failure to beat a court challenge of a rule letting shareholders put their own board candidates on corporate ballots.

-Bloomberg Businessweek

[FASB, IASB Announce New Disclosure Requirements on Offsetting](#)

FASB and the IASB today issued investor-focused common disclosure requirements on the effect or potential effect of offsetting arrangements on a company’s financial position.

- Journal of Accountancy

[FASB Will Not Require Management to Make Going-Concern Assessments](#)

FASB will not require management to assess whether there is substantial doubt about an entity’s ability to continue as a going concern. - *Journal of Accountancy*

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