An Expanding Role For Audit Committees

Regarding “The Board’s Fire Department” (Marketplace, Feb. 3): It is vital for corporate management and boards to maintain a keen focus on identifying risks and ensuring they are properly mitigated. Audit committee members must be willing to take on additional responsibilities if it helps them develop a holistic view of organizational risk.

For a time, financial risks, as well as antibribery and corruption issues, represented the lion’s share of audit committee oversight. But risks evolve, and any audit committee that resists venturing beyond its comfort zone does a disservice to the organization and its shareholders.

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