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n *Current Issues in Auditing*, una publicación de la *American Accounting Association*, Vol. 15, No. 2 Fall 2021 pp. A1–A8, aparece el artículo [*Do the Benefits of Small Issuer SOX 404(b) Exemptions Outweigh the Costs?*](file:///C:\Users\hdobe\Dropbox\Mi%20PC%20(LAPTOP-SSPTUC37)\Documents\hbg\borradorescontrapartida\10.2308\CIIA-2020-026), escrito por Amanda M. Convery & Carolyn B. Levine, en el cual concluyeron: “*In this paper, we introduce a credence good model of internal control auditing to evaluate SEC exemptions from SOX 404(b) audits. While the SEC rules have used issuer market capitalization and revenues as the primary mechanisms to identify small issuers for whom SOX 404(b) compliance costs are particularly onerous, there are many academics, investors, and practitioners who express disagreement with the decision to expand exemptions for these issuers. We highlight a limitation of size as a criterion for exemption. Under the credence good model, smaller issuers are at higher risk for overassessment by large auditors because the low expected value of future fees does not adequately restrain the auditors from overauditing to minimize their audit risk and expected litigation liability. In contrast, the fear of losing an important client encourages auditors to provide a more balanced assessment of services necessary as future fees offset those potential costs. It is not absolute size, but instead relative size, that deters overassessment (Levine 2009). ―We examine whether three commonly offered regulatory solutions could better solve the tendency to overassess than size exemptions. Auditor rotation will not address either compliance costs or overassessment because time-based rotation does not consider the importance of the small company to the new audit firm. While increased monitoring and splitting up audit firms emerge as potential solutions, each has unintended consequences, suggesting a combination of solutions would be needed to address the problem of overassessment. Regulators could leverage practitioners and academics to identify a combination of policies that will better balance SOX 404(b) compliance costs for smaller issuers with the benefits of SOX 404(b) for their current and potential investors and creditors.*”

Los controles mal concebidos constituyen cargas que agobian las empresas, haciéndolas lentas, costosas, ineficientes. Los bien pensados son invisibles. La tendencia a exigir varias formas de comportamiento hace que no siempre se acierte en las recomendaciones, porque ellas deberían ser diseñadas a la medida.

Siempre hay algún grado de control en toda empresa. La simple verificación de los inventarios al terminar una jornada, o el cuadre de los dineros en la caja contra los valores que se dice haber recibido, son formas básicas de control que pueden verse en organizaciones muy pequeñas. La contratación de personas adicionales va acompañada del riesgo de deshonestidad del contratado. Pero en realidad se le contrata porque se tiene más confianza en su debido comportamiento.

Existen cargas muy pesadas en materia de lavado de activos, financiación del terrorismo, compra de armamentos. Muchas acciones son superfluas. Hay que meditar más y adoptar reglas a la medida.

*Hernando Bermúdez Gómez*