

ABSTRACT

This study analyzes the implementation of Internal Control over Financial Reporting (ICOFR) based on the COSO Framework in the fixed asset monitoring cycle at PT XYZ, a logistics company. This study uses a qualitative case study approach. Data collection through interviews, observation and documentation with a purposive sampling technique for selecting informants, namely lines 1-3 of PT XYZ. Data analysis was carried out using an interactive model including data reduction, data presentation, and drawing and verifying conclusions. The results show that ICOFR is implemented effectively through a structured control cycle, including Control Self-Assessment (CSA), Test of Design (TOD), Test of Operating Effectiveness (TOE), deficiency assessment, remediation, and reporting. All 17 COSO principles covering Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring Activities are functionally integrated in supporting the monitoring of physical inventory of fixed assets, thereby reducing the risk of asset misuse, misstatement, and potential fraud and increasing the reliability of financial reporting. Theoretically, this study enriches the Fraud Hexagon Theory through evidence that the integration of COSO components reduces the risk of fraud in a structured manner. The practical implications of this research emphasize the need to strengthen ongoing monitoring, develop personnel competencies to maintain the ongoing effectiveness of ICOFR, and utilize technology for real-time asset monitoring to achieve optimal control effectiveness.

Keywords: ICOFR, COSO Framework, Fixed Assets, Internal Control, Fraud Hexagon Theory

ABSTRAK

Penelitian ini menganalisis penerapan *Internal Control over Financial Reporting* (ICOFR) berbasis *COSO Framework* pada siklus pengawasan aset tetap di PT XYZ, sebuah perusahaan logistik. Penelitian ini menggunakan pendekatan kualitatif studi kasus. Pengumpulan data melalui wawancara, observasi dan dokumentasi dengan teknik *purposive sampling* untuk pemilihan informan yakni lini 1-3 PT XYZ. Analisis data dilakukan menggunakan model interaktif meliputi reduksi data, penyajian data, serta penarikan dan verifikasi Kesimpulan. Hasil penelitian menunjukkan bahwa ICOFR diterapkan secara efektif melalui siklus pengendalian yang terstruktur, meliputi *Control Self-Assessment* (CSA), *Test of Design* (TOD), *Test of Operating Effectiveness* (TOE), penilaian defisiensi, remediasi, dan pelaporan. Seluruh 17 prinsip COSO yang mencakup *Control Environment*, *Risk Assessment*, *Control Activities*, *Information and Communication*, dan *Monitoring Activities* terintegrasi secara fungsional dalam mendukung pengawasan inventarisasi fisik aset tetap, sehingga menurunkan risiko penyalahgunaan aset, salah saji, dan potensi fraud serta meningkatkan keandalan pelaporan keuangan. Secara teoretis, penelitian ini memperkaya *Fraud Hexagon Theory* melalui bukti bahwa integrasi komponen COSO menekan risiko *Fraud* secara terstruktur. Implikasi praktis penelitian ini menekankan perlunya penguatan monitoring berkelanjutan, pengembangan kompetensi personel untuk menjaga efektivitas ICOFR secara berkelanjutan serta pemanfaatan teknologi untuk monitoring aset secara *real-time* untuk mencapai efektivitas pengendalian yang lebih optimal.

Kata Kunci: ICOFR, *COSO Framework*, Aset Tetap, Pengendalian Internal, *Fraud Hexagon Theory*