

Re: SEC Draft Strategic Plan for Fiscal Years 2026–2030

To the Commissioners:

I appreciate the opportunity to comment on the Securities and Exchange Commission's Draft Strategic Plan for Fiscal Years 2026–2030.

Overall, I support the Plan's focus on the SEC's core mission of protecting investors, maintaining fair, orderly, and efficient markets, and facilitating capital formation. I also support the emphasis on innovation, stakeholder engagement, cost-benefit analysis, regulatory clarity, and periodic retrospective review of existing regulations.

As a Chief Accounting Officer with extensive experience in public company reporting, SEC reporting, internal controls, Audit Committee governance, and enterprise risk oversight, I believe the Draft Strategic Plan appropriately recognizes the importance of modernizing regulatory frameworks while supporting economic growth and innovation. At the same time, I would encourage the Commission to more explicitly recognize the role that governance, enterprise risk management, and professional judgment play in supporting investor protection and market confidence.

The Draft Strategic Plan repeatedly emphasizes principles-based regulation, modernization of disclosure requirements, and reducing unnecessary regulatory burden. As disclosure frameworks become increasingly principles-based and rely more heavily on management judgment, governance becomes even more important. Materiality assessments, disclosure decisions, risk management activities, and compliance judgments all depend on effective governance structures, clear accountability, and thoughtful oversight by boards of directors and management teams.

Investor confidence is supported not only by the quality of regulations but also by the quality of governance surrounding those regulations. Strong governance helps ensure that flexibility within the regulatory framework does not come at the expense of transparency, consistency, or investor confidence.

I was also struck by the relatively limited discussion of enterprise risk management within the Draft Strategic Plan. Enterprise risk management appears primarily in the context of the SEC's own internal operations. However, investors, boards, and management teams increasingly face interconnected risks that span cybersecurity, artificial intelligence, operational resilience, third-party/vendor dependencies, workforce challenges, financial reporting risks, and other emerging risks that may materially affect long-term value creation.

These risks frequently do not fit neatly within a single regulatory framework and often require coordinated oversight across multiple functions. As organizations become increasingly reliant on technology, automation, advanced analytics, and artificial intelligence, effective governance and enterprise-wide risk management become even more important. Technology can improve efficiency, decision-making, and access to information, but it does not eliminate management's responsibility for evaluating risks, exercising judgment, or ensuring the reliability of information provided to investors.

Recent discussions among preparers, auditors, and regulators have also highlighted the growing importance of technology governance and operational resilience. Information technology-related control deficiencies continue to represent a significant portion of reported material weaknesses across registrants. As organizations increasingly embed artificial intelligence, automation, advanced analytics, and interconnected technologies into financial reporting and business processes, governance and risk oversight become even more important. While technology can strengthen decision-making and efficiency, it can also introduce new risks related to data quality, cybersecurity, third-party dependencies, model governance, and internal controls. Effective governance frameworks help ensure that innovation strengthens rather than undermines investor confidence.

In my view, one of the most important challenges facing organizations over the next decade will be ensuring that technological advancements are accompanied by strong governance, accountability, professional skepticism, and effective risk oversight. Investors ultimately rely on management teams and boards, not technology, to exercise sound judgment and oversee the integrity of financial reporting and disclosures.

Accordingly, I would encourage the Commission to consider incorporating governance effectiveness and enterprise risk oversight more explicitly into its strategic objectives, particularly as the agency evaluates disclosure modernization efforts, emerging technologies, and increasingly principles-based regulatory approaches.

The Commission's emphasis on innovation and capital formation is appropriate and important. However, innovation, investor protection, and market confidence are not competing objectives. Effective governance and enterprise risk oversight help bridge those objectives by ensuring that innovation occurs within a framework of accountability, transparency, and trust.

In my view, governance, enterprise risk management, professional judgment, and effective oversight are increasingly important components of investor protection, particularly as organizations navigate rapid technological change and increasingly complex business environments.

Thank you for the opportunity to provide comments on the Draft Strategic Plan.

Respectfully submitted,

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