Report Back on Efficiencies
Break-out Sessions

March 2014 IAASB Meeting
Overview

• Break-out sessions focused on three key themes
  – Enhancing efficiency and reducing the burden on Board members
  – Informing Board members on key issues in a timely manner
  – Effectively utilizing project task forces
• Board participants engaged actively in break-out discussions; many frank observations and useful suggestions
Purpose of This Session

• Report back on the main messages and various feedback received
  – Are there additional preliminary views that should be further captured in Staff’s feedback summary?
  – Are there initial views on areas that should be explored as a matter of priority?
• Recommendations and way forward, in consultation with Steering Committee, for June 2014 IAASB meeting
Key Messages

• Board faces many important and significant demands
  – Limitations on volunteer and staff resources, so efforts have to be optimized
• Efficiency improvement opportunities exist!
  – Welcome efforts to explore and capitalize on opportunities
    ▪ Indeed, doing so is essential
  – A strong commitment to taking action, recognizing discipline will be important to achieving benefits
Key Messages (cont.)

- The quality of Board material, and the way in which it is structured, play a critical role in helping focus debates
- Well-researched and clearly-scoped projects benefit work effort over the life of a project
- Take advantage of opportunities to further inform Board or progress debates
- Task forces leadership and adequate staff support are essential
Key Messages (cont.)

- Merits of more flexible approaches to critical work, with the Board and within task forces
  - Trade-offs exist in terms of timeliness of material and further refinement
- Clarity needed about level of Board involvement in the process for material other than standards
- A continuous process - this includes assessing “lessons learned” and considering benefits of approaches of others
- Highly talented group of technical advisors!
Feedback and Suggestions

• Quality and orientation of Board materials
  – Structure should focus on clearly articulating questions of principle and strategy/direction
    ▪ Will further assist Board in giving clear direction to task forces, particularly after lengthy discussion
  – Other enhancements may further assist Board processes
    ▪ E.g., use of “decision summaries,” carried forward within agenda material throughout life of project?
      ○ May minimize re-deliberation of previous decisions
Feedback and Suggestions (cont.)

• Clearly articulate the public interest issues to be addressed and educate the Board as necessary when scoping a project
  – Critically challenge merits of a project
• Continue to progress debates timely
  – Greater use of Board teleconferences; pre-scheduled?
• Further inform Board deliberations through, e.g., feedback from outreach, CAG minutes, use of discussion papers, presentations by subject-matter experts, research at the national level, etc.
Feedback and Suggestions (cont.)

- Task Forces
  - Selection criteria for chairmanship
    - Recognizing time commitment and unique balance of skills
  - Guidance document for TF chairs, members and staff re: roles and responsibilities
    - E.g., In relation to acclimating new members; drafting considerations; finalizing materials with staff in light of TF input
  - Challenge optimal composition and size of TFs, and need for physical meetings
  - More emphasis needed on review by senior Staff
Feedback and Suggestions (cont.)

- Consider opportunities to leverage strengths and interests of Board members, TAs, NSS and others in
  - Working Group participation/other exploratory activities
  - Leading outreach/other initiatives at the constituent level
- Consider “negative clearance” process for non-Standards documents and challenge need for exposure; clarity of expectations/discipline regarding fatal flaw reviews, e.g., discussion papers, EMs, Basis for Conclusions, Staff documents
- Post-mortem reviews and benchmarking exercises?
Other Suggestions Raised

- Increased use of “straw polls” to confirm direction and ensure dissenting views are known earlier
- Greater use of soliciting editorial comments in advance of the meeting; thereby less focus on detailed drafting during meetings
  - Consider smaller group “education sessions” in advance of the public meeting
- Need sufficient “reserved for reading” time and task force time, in particular when standards are to be approved
Other Suggestions Raised (cont.)

- Overall consideration of the ideal number of topics for a Board meeting agenda to allow for appropriate advance consultation
- Involve subject-matter experts appropriately (e.g., project advisory panels, task forces, correspondent members)
- Greater use of technology
Possible Areas for “Quick Wins”/ Early Initiatives

• Minutes to focus on “decision summary”; summary to carry forward in project papers
  – Transcripts for reference to details of discussion being explored
• Improved structure and focus of Board papers
• Guide for TF Chairs and staff
• Pre-scheduled dates for provisional Board teleconferences
• Board process for non-authoritative documents