

An Overview of the International Accounting Education Standards Board

The International Accounting Education Standards Board is an independent standard-setting body that serves the public interest by strengthening the worldwide accountancy profession through the development and enhancement of professional accounting education. Through its activities, the IAESB enhances education by developing and implementing International Education Standards, which increase the competence of the global accountancy profession—contributing to strengthened public trust.

Why is Accountancy Education Important?

Enhancing education serves the public interest by contributing to the ability of the accountancy profession to meet the needs of decision makers. Enhancing education through developing and implementing IESs increases the competence of the global accountancy profession and contributes to strengthened public trust. To meet the continual challenges facing the global economy, the accountancy profession needs to ensure that individuals who become professional accountants achieve a benchmark level of competence, which is then maintained. Competence is developed and sustained through initial education and practical experience, followed by continuing professional development. The accounting profession, therefore, needs to set and meet high educational standards in these three areas.

What Does the IAESB Do?

The IAESB's vision is to work in the public interest to develop high-quality accounting education standards and guidance that are adopted and implemented internationally.

The IAESB focuses on developing the accountancy profession's technical competence, professional skills, values, ethics, and attitudes. This includes pre-qualification education and training as well as continuing professional education and development for professional accountants. IAESB publications include: International Education Standards (IESs), International Education Information Papers (IEIPs), Personal Perspectives articles, Accounting Education Insights articles, and support material, such as toolkits and interpretation guidance. The IAESB also acts as a catalyst in bringing together experts from emerging and well-developed economies, as well as nations in transition, and assisting in advancing accountancy education programs worldwide.

Why International Education Standards?

The IESs assist professional accountancy organizations, regulators, employers, academics, and students by prescribing principles for professional accountants' learning and development. They provide IFAC (the International Federation of Accountants) member organizations and other stakeholders with a common reference point or benchmark. Globally accepted standards should minimize differences among countries and jurisdictions, thus reducing international differences in the requirements to qualify and work as a professional accountant. In addition, they increase the opportunity for mobility of labor, and in doing so, contribute to the global economy.

How Does the IAESB Set International Education Standards?

The IAESB follows a rigorous due process, including an international exposure and consultation process, that ensures that the views of the public and all those affected by its standards are considered. Transparency is an essential component of the standard-setting process. IAESB's quarterly meetings are open to the public. Proposed standards are also available for public comment as [exposure drafts on the IAESB website](#). An outline of all the due process stages is available on the [IAESB website](#).

Who Comprises the IAESB?

The IAESB consists of a chair, a deputy chair, and 16 members—all volunteers from around the world, comprising accounting academics, practitioners in public practice, accountants in business, members of the public, and other individuals with an interest in accounting education. Board membership is equally balanced between practicing auditors and accountants and those not in practice, along with three public members. A complete list of IAESB members, along with their biographies, is available on the [IAESB website](#).

Each year, a call for nominations is issued for open IAESB positions. All appointments are approved by the Public Interest Oversight Board (PIOB).

How is the IAESB Related to IFAC?

The structures and processes that support IAESB operations are facilitated by IFAC, a global organization for the accountancy profession. IFAC is comprised by more than 175 members and associates in over 130 countries and jurisdictions, representing almost 3 million accountants in public practice, education, government service, industry, and commerce.

IAESB Structure and Governance

Public Interest Oversight Board

The PIOB oversees the IAESB and the IAESB Consultative Advisory Group to ensure that their activities respond properly to the public interest. There are 10 PIOB members who are nominated by the International Organization of Securities Commissions, the Basel Committee on Banking Supervision, the International Association of Insurance Supervisors, the World Bank, and the European Commission.

IAESB Consultative Advisory Group

The IAESB Consultative Advisory Group (CAG) engages in active consultation with the IAESB to ensure that the public's interest is represented in the development and maintenance of the IAESB's standards, agenda, project timetable, and priorities. The CAG is made up of regulators, financial-information preparers, and other stakeholders. A CAG member list is available on the [IAESB website](#).

IAESB

18 volunteer members