

IFAC PAIB COMMITTEE AGENDA, September 27 and 28, 2017
 Location: Mexico City – Hosted by Instituto Mexicano de Contadores Públicos, A.C.

| Agenda Item | Theme and Outcomes | Notes | Agenda items | Key Questions | Discussion Lead(s) | |
|--|---|--|--|---|---|---|
| Day One: Wednesday, September 27, 2017, 8:30am to 5:00pm (breakfast available at hotel) | | | | | | |
| Location: Mexican Stock Exchange Building | | | | | | |
| 1 | Opening 8.30-9.00am | <ul style="list-style-type: none"> Welcome and introduction Member/TA and guest, new staff introductions Approve minutes and actions arising | Key outcomes for the meeting: <ul style="list-style-type: none"> Create effective connections among PAOs to help enhance relevance to PAIBs Build awareness and understanding of the emerging issues affecting PAIBs and PAOs Build a PAIB vision of the future | 1.1 Minutes of last meeting 1.2 PAIB work plan 1.3 PAIB objectives and connectivity Verbal update on staffing and launch of toolkits for PAOs | Charles Tilley IMCP Senior representative from Mexico Stock Exchange | |
| 2 | Significant updates for review and action 9.00-9.30am | <ul style="list-style-type: none"> Monitoring Group proposals on the arrangements for international audit standard setting and audit quality Development of IFAC strategic plan 2019-22 | <ul style="list-style-type: none"> Understand PAIB contribution to IFAC strategy Consider the profession's response to Monitoring Group proposals | 2.1 IFAC Strategy 2016-18 | Charles Tilley Sylvia Tsen Stathis Gould | |
| 3 | Knowledge Exchange 9.30-10.20am Break | <u>Integrated Reporting and Thinking</u> Discussions will feed into: <ul style="list-style-type: none"> Understanding <IR> success to date and providing feedback on the priorities for the global adoption phase Identifying priority areas for focus for IIRC and for IFAC through the PAO Network Developing compelling arguments to finance professionals | The session will cover: <ul style="list-style-type: none"> Evaluation of IIRC breakthrough phase and strategic Plan <IR> PAO Network priorities Actions arising from event at the Mexican Stock Exchange | 3.1 Overview 3.2 Evaluation of IR breakthrough phase 3.3 PAO Network Survey Results (available after 18 th) 3.4 Report of the Accountancy Europe conference on the Future of Corporate Reporting (available after 18 th) | <ul style="list-style-type: none"> How do you assess the IIRC's performance against its objectives of 'creating a meaningful shift towards the adoption of the International <IR> Framework'? What are the key lessons from the Breakthrough Phase that could/should be applied to the next phase in the IIRC's strategic development toward global adoption? What are the top priorities that IIRC should focus on? | Charles Tilley Stathis Gould Laura Leka |
| 4 | Knowledge Exchange Deep dive discussions | <u>Enterprise Performance Management (EPM)</u> <ul style="list-style-type: none"> Discussions will feed into a thought leadership and related output | <ul style="list-style-type: none"> Interactive session focusing on the enablers of EPM and the role of PAIBs and finance function | 4.1 Overview 4.2 and 4.2b EPM framework and enablers 4.3 EPM narrative | <ul style="list-style-type: none"> What are the significant issues we should be highlighting in relation to the PAIB role in EPM? | Larry White Jamie Lyon Stathis Gould |

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| 10.40-12.00pm | | | | <ul style="list-style-type: none"> What if anything needs to be added or removed from the four key enablers, and what are the key opportunities and barriers that the finance function faces in relation to each enabler? | |
| 5 Engagement and Contributing to Standard Setting 12.00-12.30pm | <u>Ethics and Professional Skepticism (PS)</u> <ul style="list-style-type: none"> PAIB perspective on professional skepticism - update | <ul style="list-style-type: none"> A relevant Code of Ethics for Professional Accountants | <i>5.1 Update on standard setting board activity on PS</i> | <ul style="list-style-type: none"> What follow-up actions are needed from a PAIB perspective? | Bill Schneider Stathis Gould |
| Lunch Break | | | | | |
| 6 Knowledge Exchange Interactive deep dive session 1.30-2.45pm break | <u>Technology and the role of finance leaders/PAIBs</u> Discussions will feed into guidance on key steps and considerations to be included in: <ul style="list-style-type: none"> PAIB meeting summary The IFAC Board Tech Advisory Group deliberations | <ul style="list-style-type: none"> Focus on finance leaders' role in making decisions on investing in new technology to achieve a digital and cognitive business | <i>6.1 Overview</i> <i>6.2 Investing in technology</i> <i>6.3 Update on IFAC Board's Technology Advisory Group</i> | <ul style="list-style-type: none"> What are the key steps and considerations in making decisions about technology investments as a business partner? What are the key organizational and personal challenges? | Workshop facilitated by: Stathis Gould Sanjay Rughani Sylvia Tsen |
| 7 Knowledge Exchange 3.00-3.45pm | <u>Competency focus areas to enhance relevance of accountants in Information and Communications Technology</u> <ul style="list-style-type: none"> Discussions to feed into the ICT initiative of the International Accounting Education Standards Board (IAESB) | <ul style="list-style-type: none"> Contribute to the development of standards and guidance related to changing education needs | <i>7.1 Overview of IAESB initiative and key questions (to follow)</i> | <ul style="list-style-type: none"> What is the PAIB Committee input into the proposed 5 Focus Areas capturing the areas where professional accountants need to demonstrate competency in ICT? | Khalilullah Shaikh Stathis Gould |
| 8 Knowledge Exchange 4.00-5.00pm | <u>A PAIB Relevant Profession</u> <ul style="list-style-type: none"> Development of a PAO evaluation tool to build on the guidance, Engaging PAIBs: How to Build a More Relevant PAO and Profession? Building and strengthening relationships with PAOs and regional | <ul style="list-style-type: none"> Enhanced IFAC and PAO PAIB service delivery and growth in PAIB membership | <i>8.1 Overview</i> <i>8.2 PAO governance self-evaluation tool</i> <i>8.3 Plan and update on engaging Regional Organizations & Groupings</i> | <ul style="list-style-type: none"> How can the PAIB PAO evaluation tool be further developed and delivered to be of value to PAOs? | Sanjay Rughani Charles Tilley Sylvia Tsen Stathis Gould |

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| | organizations through engagement with ROs and PAOs | | | | | |
| Day Two – Thursday, September, 28, 2017, 9.00am to 5pm (breakfast available at hotel) | | | | | | |
| Location: Instituto Mexicano de Contadores Públicos | | | | | | |
| | 9.00-10.00am Event Auditorium “Harp Helu” Break | <u>Event involving IMCP affiliates to discuss engaging accountants working in business sector</u> | | | | |
| 9 | Knowledge Exchange Deep dive discussions 10.30-11.30pm | <u>Effective PAIB Involvement in Risk Management</u> <ul style="list-style-type: none"> Feedback from PAOs on the risk management workshops they hosted with young professionals An exploration of the connection between ERM and the business model Joint initiative with IIA | <ul style="list-style-type: none"> Expose the profession to latest thinking and best practices Identify trends, possibilities and actions for the profession | 9.1 Overview 9.2 COSO update 9.3 Update on IIA/IFAC project interviews (to follow) | <ul style="list-style-type: none"> How can PAOs be better supported in the area of risk? How can the profession enable PAIBs to demonstrate thought leadership in their organizations? | Stuart Chaplin Paul Parks Vincent Tophoff (virtual) |
| 10 | Knowledge Exchange 11.30-12.00pm | <u>Audit quality from a PAIB perspective</u> <ul style="list-style-type: none"> Consider next steps and key areas of focus | <ul style="list-style-type: none"> Identify and communicate key audit quality issues from a PAIB perspective in the context of the perceived value of audit | 10.1 Audit Quality from a PAIB Perspective | <ul style="list-style-type: none"> What are the key issues in relation to audit committee effectiveness and transparency that should be considered? What are the main opportunities and challenges facing audit committees? | Laura Leka |
| | Unstructured Space 12.00-12.30pm | <u>Sharing stories of an experience that has impressed you – could be an innovation related to a product, event, report, or any other experience</u> | | | | |
| Lunch Break 12:30pm – 1:30pm | | | | | | |
| 11 | Knowledge Exchange Interactive deep dive session | <u>Future PAIB Profile</u> <ul style="list-style-type: none"> Discussions will feed into a thought leadership and related output | <ul style="list-style-type: none"> Develop thought leadership that is visual and shareable to promote the value of PAIBs and support PAOs | 11.1 Overview 11.2 Future PAIB Profile covering trends, roles, | <ul style="list-style-type: none"> What are the key elements of the future PAIB profile that need to be addressed and prioritized? | Charles Tilley Stathis Gould Sylvia Tsen |

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| 1.30-3.00pm Break | | | <i>competency areas and skills, and career pathways</i> | <ul style="list-style-type: none"> • What are the key roles to sustain and build PAIB relevance? • What are the key competency elements of the future PAIB profile? • What are the career pathways? | |
| 12 Free Space 3.15-3.30pm | <p><u>Q&A on items on the work plan but not on the meeting agenda</u></p> <ul style="list-style-type: none"> • Ethics • Public Policy and Regulation | <ul style="list-style-type: none"> • Updates and Q&A | <p><i>12.1 and 12.1b IESBA Proposed Changes to inducements</i></p> <p><i>12.2 Public Policy and Regulation</i></p> | <ul style="list-style-type: none"> • How can PAIB further support these initiatives? | |
| 13 Review PAIB Work Plan and Focus Areas 3.30-4.00pm | <p><u>Reviewing the PAIB Work Plan</u></p> <ul style="list-style-type: none"> • Discuss the implications of the meeting on the PAIB work plan | Top-down and bottom-up alignment of the IFAC and PAIB work plan | | <ul style="list-style-type: none"> • What are the priority PAIB activities for 2018? | Charles Tilley Stathis Gould |
| 14 Other business and closing 4.30pm | <ul style="list-style-type: none"> • Planning for 2018 • Any other business | | | | Charles Tilley |