

## Call for Nominations for IAASB for 2021

### Executive Summary:

The Nominating Committee is looking for highly qualified volunteers to serve on the [International Auditing and Assurance Standards Board \(IAASB\)](#) for an initial term of up to three years commencing on January 1, 2021.

There are 7 vacancies on the IAASB for 2021 as follows: 1 for Public Member, 1 for Non-Practitioner, and 5 for Practitioners.

Candidates should have experience with audit and/or assurance issues and sufficient knowledge of the subject matters considered by the IAASB to be able to contribute effectively to the Board's work. English proficiency (both written and oral) is essential.

For public member and non-practitioner vacancies, the Nominating Committee is interested in nominations of candidates from a wide range of relevant backgrounds, including but not limited to users of audited financial statements or assurance reports (including institutional investors and analysts, audit committee members, and individuals from the corporate governance community); nominees from regulatory and audit inspection or oversight bodies; preparers of financial reports; academics; and those working in the government sector. For practitioner vacancies, nominations of candidates from small- and medium-sized practices (SMPs) and small- and medium-sized enterprises (SMEs) are strongly encouraged.

Total time commitment (excluding travel) is approximately between 550–800 hours per year depending on a member's involvement with projects and leadership roles.

Nominations of highly qualified candidates from all regions are encouraged with a particular emphasis on nominations from the Latin America-Caribbean and Africa-Middle East regions. Striving for gender balance remains an area of focus and nominations of female candidates are strongly encouraged.

The IAASB is an independent standard-setting body that serves the public interest by setting, under its own authority, high-quality international standards.

All stakeholders, including the general public, as well as from IFAC member organizations, the Forum of Firms, or other organizations are invited to apply or nominate candidates.

Financial support is available for qualifying members and Public Members who do not have a nominating organization.

Deadline for submitting applications is **January 31, 2020**. Please visit the [Nominating Committee's webpage](#) to learn how to submit an application via online database.

## Call for Nominations for 2021:

### Volunteer members are needed to serve on the International Auditing and Assurance Standards Board (IAASB)

#### Call for Nominations

The Nominating Committee is looking for highly qualified volunteers to serve on the [International Auditing and Assurance Standards Board \(IAASB\)](#) for an initial term of up to three years commencing on January 1, 2021.

Candidates should have experience with audit and/or assurance issues and sufficient knowledge of the subject matters considered by the IAASB to be able to contribute effectively to the Board's work. English proficiency (both written and oral) is essential.

There are 7 vacancies on the IAASB for 2021: 1 Public Member, 1 Non-Practitioner, and 5 Practitioner vacancies. Please see Appendix A for a public member, non-practitioner and practitioner definitions.

For public member and non-practitioner vacancies, the Nominating Committee is interested in nominations of candidates from a wide range of relevant backgrounds, including but not limited to users of audited financial statements or assurance reports (including institutional investors and analysts, audit committee members, and individuals from the corporate governance community); nominees from regulatory and audit inspection or oversight bodies; preparers of financial reports; academics; and those working in the government sector.

For practitioner vacancies, nominations of candidates from small- and medium-sized practices (SMPs) and small- and medium-sized enterprises (SMEs) are strongly encouraged.

All stakeholders, including the general public, as well as from IFAC member organizations, the Forum of Firms, or other organizations are invited to apply or nominate candidates who meet the criteria.

Nominations of highly qualified candidates from all regions are encouraged with a particular emphasis on nominations from the Latin America-Caribbean and Africa-Middle East regions. Striving for gender balance remains an area of focus and nominations of female candidates are strongly encouraged.

#### **Note from Tom Seidenstein, the IAASB Chair**

"I am grateful to all stakeholders for nominating top talent to serve as volunteer members on the IAASB. We have a group of passionate and dedicated members from a wide range of backgrounds, including academics, preparers, regulators, national standard setters, public sector auditors, big and small firm practitioners. These volunteers dedicate their time to contribute to the development of high quality international standards, thereby contributing to the effective functioning of the world's economies."

#### **About the IAASB**

The IAASB is an independent standard-setting body that serves the public interest by setting, under its own authority, high-quality international standards. These standards cover a broad range of engagements, including: audits of financial statements of both public and private entities, irrespective of size; engagements to review financial statements; assurance engagements other than audits or reviews of historical financial information; engagements to compile historical financial information; engagements to apply agreed-upon procedures to information; and other related services engagements. The IAASB also develops international standards on quality management that apply to firms conducting these engagements.

The IAASB sets its international standards under the oversight of the [Public Interest Oversight Board \(PIOB\)](#)<sup>1</sup> and with the advice of the IAASB's Consultative Advisory Group (CAG), which provides public interest input into the Board's strategy, agenda, priorities, and technical issues related to these standards. In developing its standards, the IAASB is required to be, and is dedicated to being, transparent in its activities and to adhere to due process as approved by the PIOB.

To learn more about the IAASB, its strategy and work plan, due process, current membership, etc., please visit the [IAASB website](#).

As at September 2019, 130 jurisdictions worldwide use or are committed to using the International Standards of Auditing (ISAs). Apart from setting high-quality auditing, assurance and related services standards, the IAASB also has as its objective the convergence of international and national standards, thereby enhancing the quality and consistency of audit and assurance in the public interest.

### **Desired Qualifications and Experience**

Candidates should ideally be able to demonstrate as many as possible of the following qualifications and types of experience:

- Knowledge of issues pertaining to audit, assurance and related services.
- Excellent communication skills, both oral and written. Fluency in written and spoken English is essential.
- Good understanding of the global accountancy profession (both in the private and public sector); with a particular interest in the auditing profession.
- Further, an understanding or knowledge of and/or experience in relation to the following will be a strong recommendation: The IAASB's International Standards relating to audit, review, assurance and related services engagements; Standard-setting in a national, international or sectorial context; Technological developments in business (i.e., in relation to entities subject to audit) and/or in audit practice; Special considerations relating to small- and medium-sized entities and practices (SMEs/SMPs), or public sector entities; The interactions of auditing and ethics standards.

The IAASB operates in English, therefore excellent written and oral English communications skills are required.

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<sup>1</sup> The PIOB is the global independent body that seeks to improve the quality and public interest focus of the international standards formulated by the independent Standard-Setting Boards (SSBs) in the areas of audit and assurance, ethics, and education. Among its other responsibilities, the PIOB oversees the nominations process for the SSBs by directly observing parts of the Nominating Committee's meetings when the selection process and other matters related to SSBs are taking place.

***Based on the membership category, desired attributes are as follows:***

*For public members:*

- Knowledge and experience in issues of public policy and regulations relevant to the auditing profession and with respect to audit, assurance and related services.
- Demonstrable track record of public interest responsibility/policy activity/research, with desirable experience in auditing/assurance-related matters.

*For non-practitioners:*

- Background in standards adoption and/or the rollout and implementation of standards, including, for example, implementation support, training, and related awareness and outreach activities.
- Experience in corporate governance, audit committees, investor representation, accountancy roles other than in an audit firm (or a least not with an audit firm in the last three years) or an academic role with a focus on these areas or specifically in relation to auditing and assurance.

*For practitioners:*

- Strong audit background, experience with auditing and assurance technical matters and the application of relevant professional standards, and awareness of current issues of practice.

## **Overview of the Position and Volunteer Responsibilities**

Appointment as an IAASB member is a significant undertaking, and it is important that candidates carefully consider the responsibilities for their service.

Members are expected to be committed to and engaged in the IAASB's work as follows:

- Preparing, attending and actively participating in the Board's deliberations pertaining to technical projects and other strategic and work plan activities at in-person IAASB meetings and scheduled Board teleconferences.
- Participating in working groups or task forces which a member is allocated to. Contributions may vary in nature and are linked to different outputs over the life cycle of a project, which may include information-gathering and research, project proposals, consultations, review of issues papers prepared by staff in progressing projects, development of exposure drafts of proposed new or revised IAASB pronouncements, and development of final IAASB pronouncements.
- Engaging with relevant stakeholders as part of project-related outreach or as part of the IAASB's overall program of undertaking international outreach activities with key stakeholder groups.
- Individual members may be requested to participate in other IAASB activities or committees, or to fulfill a liaison role (for example, in relation to another international standard-setting board, or international regulator or oversight organizations, or professional representative groups or committees).
- Members must act in the public interest.

## **Time Commitment**

Volunteers contribute primarily through active participation in meetings, working groups, task forces, and outreach activities. Therefore, it is important that candidates carefully consider whether they are able to allocate the time needed for meaningful contribution.

The summary of the time commitment is as follows:

- 4 in-person IAASB meetings per year (generally 5 days in duration), scheduled Board teleconferences, and any additional Board meetings that may be held.
- 1–3 project task forces or working groups.
- Total time commitment (excluding travel) is approximately between 550–800 hours per year depending on a member’s involvement with projects and leadership roles.
- Travel commitment is approximately 90–350 hours depending on where members live and their involvement with the Board’s work.

## **Term Limits**

In accordance with Article 33.2 of the IFAC Bylaws, a member is ordinarily appointed for an initial term of up to 3 years, and is expected to complete this term. To address imbalance in rotations during any given year, or for other reasons, including meeting certain composition targets, the Nominating Committee may recommend an initial or subsequent term of fewer than 3 years.

Well performing members could be re-appointed for a second term of service based on consideration of the board’s particular needs and whether any new candidates may be more suitable in the context of the board’s priorities and composition targets. The maximum term of service as a member cannot exceed 6 years.

## **Financial Support**

Costs of attending IAASB meetings, including insurance coverage, are borne by the volunteer’s nominating organization.

Funding is available for public members who typically are not members of the accountancy profession. In those instances where public members do not receive financial support from their nominating organization, if there is one, the member’s expenses associated with attending meetings will be fully covered by the IAASB, based on the travel policy.

Financial support is also available to all self-nominees and qualifying nominating organizations from developing nations under the Travel Support Program. Please refer to [Appendix C](#) to learn more about the program and determine eligibility.

There is no financial support available for technical advisors.<sup>2</sup> If a volunteer wishes to bring a technical advisor to any meeting.

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<sup>2</sup> Each nominating organization has the right to appoint a technical advisor to support their member in making contributions to the IAASB work by helping with preparation for meetings and providing research and technical support. Technical advisors have a right to attend board meetings and participate in discussions and deliberations at the discretion of the Chair and the members they accompany, but cannot vote.

## Application Process

Applications, including re-nominations of current members for an additional term of service can be submitted online by **January 31, 2020**. Nominations submitted after the deadline will be reviewed at the discretion of the Nominating Committee.

The Nominating Committee respects and values the privacy of all stakeholders with. We only collect and use personal data in ways that are consistent with our obligations and stakeholders' rights under the law (for more information, please see [Privacy Policy](#)).

Instructions on how to submit a nomination are available on the [Nominating Committee's webpage](#).

## About Nominating Committee

The Nominating Committee makes recommendations to the International Federation of Accountants® (IFAC®) Board and Public Interest Oversight Board (PIOB) on the composition of the Public Interest Activity Committees (PIACs)' independent standard-setting boards (SSBs).

The Nominating Committee is guided in its work by the principle of selecting the most suitable person for the position. In doing so, it endeavors to balance the nominee's abilities and professional qualifications with the representational needs of the board. The Nominating Committee also seeks a broad regional and professional representation, representation from countries with different levels of economic development, as well as gender balance.

## Monitoring Group Reforms

The Monitoring Group (MG), is a group of regulatory bodies and international financial institutions that oversees the international standard-setting process applicable to the IAASB and the IESBA. The MG is currently reviewing the governance of the standard-setting processes. The Nominating Committee advises interested candidates of the possibility of future changes to the structure and composition of the IAASB and the IESBA that may affect members' term of service.

## Further Questions

If you have any questions about volunteer opportunities on the IESBA or application process, please contact Elena Churikova, Senior Manager, Governance, at [elenachurikova@ifac.org](mailto:elenachurikova@ifac.org).

For information regarding opportunities for membership on the International Ethics Standards Board for Accountants (IESBA), please see [Call for Nominations for IESBA](#) [insert link to the Call].

For information regarding opportunities for membership on the International Public Sector Accounting Standards Board (IPSASB), please see [Call for Nominations for IPSASB](#) [insert link to the Call].

<b>IAASB Rotation Schedule 2020</b>							<b>Term Ending (X) Eligible for re- appointment (X1)</b>		
<b>Public Members</b>	<b>Gender</b>	<b>Region</b>	<b>Country</b>	<b>Nominating Organization</b>	<b>Professional Classification</b>	<b>Service</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Marten	M	EU	Germany	IDW/WPK	Academic	2018	X1		
Provost	F	AU	New Zealand	External Reporting Board	PSA	2017			X
<b>Seidenstein (Chair, 2019-2021)</b>	<b>M</b>	<b>NA</b>	<b>USA</b>	<b>NA</b>	<b>SS</b>	<b>2019</b>		<b>X1</b>	
Simnett	M	AU	Australia	FRC Australia	SS	2019		X1	
Vanker	M	A-ME	South Africa	SAICA/IRBA	FSR	2016		X	
<b>Non-Practitioner Members</b>	<b>Gender</b>	<b>Region</b>	<b>Country</b>	<b>Nominating Organization</b>	<b>Professional Classification</b>	<b>Service</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Chiew	M	EU (AS)	UK (Singapore)	ACCA	Member Staff	2018	X1		
Hagen	M	EU	Norway	NRF	PAIB-SME	2019		X1	
Jackson	F	EU	UK	FRC UK	FSR	2020			X1
Turner	M	NA	Canada	CPA CA	SS	2019		X1	
<b>Practitioner Members</b>	<b>Gender</b>	<b>Region</b>	<b>Country</b>	<b>Nominating Organization</b>	<b>Professional Classification</b>	<b>Service</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Almond	F	EU	UK	Grant Thornton	P-OIN	2020			X1
Campbell (Deputy Chair, 2019-2020)	F	AU	Australia	E&Y	P-Big 4	2015	X		
Corden	F	NA	Canada	Deloitte	P-Big 4	2019			X1*
Dohrer	M	NA	USA	AICPA	Member Staff	2015	X		
Jui	M	AS	China	KPMG	P-Big 4	2017			X
Kai	F	AS	Japan	JICPA	Member Staff	2019		X1	
Monroy	M	LA	Mexico	IMCP	P-Big 4 (E&Y) / SMP Background	2018	X1		
Sharko	M	EU	Netherlands	PwC	P-Big 4	2015	X		
Tracq-Sengeissen	F	EU	France	CNCC / CSOEC	P-Big 4 (E&Y) / SMP Background	2018	X1		
<b>Total</b>							<b>7</b>	<b>6</b>	<b>5</b>

**Definition of Public Members, Non-Practitioners and Practitioners****Public Members**

Every member of an independent standard-setting board is required to act in the public interest. Nevertheless, to further strengthen the independence and overall public interest, at least three positions on each of the independent standard-setting boards are designated for public members.

Public members clearly represent, and are seen to represent, the broad public interest; therefore, nominations of non-accountants are strongly encouraged for these positions. Preferably, individuals nominated for public member positions should have knowledge of the subject matters considered by their board. Public members cannot be practitioners.

Public member positions are subject to the same rotation arrangements as other positions on the independent standard-setting boards. Public members can be self-nominated or nominated by any individual or organization, including IFAC member organizations.

Financial support is available for public members who do not have a sponsoring organization. If a public member wishes to bring a technical advisor to any meeting, these costs are borne by the member or his/her nominating organization.

**Non-Practitioners**

A non-practitioner is not a member or an employee of an audit firm. Former members or employees of such firms can be regarded as non-practitioners only after 3 years have elapsed since ceasing membership in, or employment by, a firm. The category of non-practitioners is a broad one; it includes professionals from academia, the government, the public sector, international agencies, development banks, and other organizations related to the accounting profession. Professional Accountants in Business (PAIBs) are also considered non-practitioners. Non-practitioners may also be individuals who are not professional accountants.

**Practitioners**

A practitioner is a member or an employee of an audit firm. IFAC classifies candidates from such firms into the following 4 categories:

- Practitioner—Big 4
- Practitioner—Other International Networks
- Practitioner—Large National Firm
- Practitioner—Small- and Medium-Sized Practice

## **Selection Process and Timeline**

### **Selection Criteria**

The Nominating Committee reviews the nominations to recommend the most suitable candidates for the available positions: those who are most likely to enhance the quality of the output of a particular board. In evaluating candidates from what is typically a large pool of nominees, the Nominating Committee considers matters such as relevance of candidates' professional backgrounds, technical skills, past and present contributions to the accountancy profession at regional and international levels, and the ability to make a significant contribution to the matters and areas of emphasis reflected in the work plan of IESBA when considered in combination with the mix of current board members' backgrounds. Although the Nominating Committee also considers gender and regional balance, the most suitable candidate principle is the overriding objective for selection.

Furthermore, it is essential that candidates be fluent in English, because that is the operating language for the independent standard-setting boards.

### **Selection Process and Timeline**

The Nominating Committee has adopted a consistent and uniform treatment of candidate information to ensure a robust process. A selection of short-listed candidates based on the review of their CVs is conducted anonymously via an independent voting process using the online system, followed by a discussion based on the outcome of the voting process.

Interviews of short-listed candidates are conducted via phone by the IESBA Chair and a Nominating Committee representative. The selection of candidates for recommendation for membership is based on the criteria outlined above and on the outcome of the interview process.

It is very important that the candidates are well prepared for their interviews and demonstrate an understanding of the IESBA's agenda, key projects, and how they expect to contribute to the work and IESBA outputs.

Finalizing the decisions on appointments involves various steps and subject to the essential due process requirements. Therefore, it is possible that nominating organizations and self-nominees will not be notified of the outcome of the nominations process until September. The Nominating Committee does not normally notify individuals, but rather defers to the nominating organizations in conveying the message to their nominees.

## **Travel Support Program for Board Members**

IFAC offers travel support to qualifying members. The objective of providing travel support is to encourage more nominations from the general public and countries with emerging economies.

To qualify for the program, a candidate has to be self-nominated OR nominated by an organization from a country with emerging economy AND total annual revenue not exceeding \$2 million USD. Please see the list of qualifying countries—countries with low-income economies and lower-middle income economies on the [World Bank website](#).

Travel support is for attending in-person full meetings of the board; it does not apply to meetings conducted by other means (video or teleconference, etc.) or meetings of task forces and other outreach activities.

The Travel Support Program will cover all expenses in accordance with the policy on a reimbursement basis. However, there is an annual member contribution that will be deducted from the first claim as follows:

- \$500 USD for self-nominees;
- \$1,500 USD for individuals serving on the Standard-Setting Boards nominated by an organization(s).

Participants should adhere to the requirements of the Travel Support Policy, which include the conditions for reimbursement, such as the use of economy airfares and the prompt submission of expense claims with all receipts and vouchers. The Travel Support Policy will be distributed to the approved members on the annual basis.