

### Call for Nominations for IESBA for 2021

#### Executive Summary:

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

There are 6 vacancies on the IESBA for 2021: 5 vacancies for Public Members and Non-Practitioners, and 1 vacancy for a Practitioner.

Candidates should have experience with issues relating to ethics and independence and sufficient knowledge of the subject matters considered by the IESBA to be able to contribute effectively to the Board's work. English proficiency (both written and oral) is essential.

Nominations of candidates are sought from a wide range of relevant backgrounds, including but not limited to preparers of financial statements; users of audited financial statements, such as investors, investor representatives, and those charged with governance; academics; regulators; and policy makers. For practitioner vacancies, nominations of candidates from small- and medium-sized practices (SMPs) and small- and medium-sized enterprises (SMEs) are strongly encouraged. English proficiency (both written and oral) is essential.

Total time commitment (excluding travel) is approximately 325–570 hours per year depending on a member's involvement with projects and leadership roles.

Nominations of highly qualified candidates from all regions are encouraged and in particular from the East Asia, Latin America-Caribbean, and Africa-Middle East regions. Nominations of female candidates are also strongly encouraged.

The IESBA is an independent standard-setting body that serves the public interest by setting high-quality, internationally appropriate ethics standard for professional accountants, including auditor independence requirements.

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 Ethics Standards Board for Accountants (IESBA)

#### Call for Nominations

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#### Note from Stavros Thomadakis, the IESBA Chair

“Ethics is a cornerstone of public trust in business, and the IESBA Code underpins that trust in the global accountancy profession. We are looking for individuals to join our board who are accomplished professionals in their fields, who are keenly interested in solving complex ethical issues and making an impact on a global stage, and who have a mindset that empowers them to make a strong commitment to the public interest.

#### About the IESBA

The IESBA is an independent global standard-setting board. The IESBA's mission is to serve the public interest by setting ethics standards, including auditor independence requirements, which seek to raise the bar for ethical conduct and practice for all professional accountants through a robust, globally operable [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) (the Code).

The IESBA believes a single set of high-quality ethics standards enhances the quality and consistency of services provided by professional accountants, thus contributing to public trust and confidence in the accountancy profession. The IESBA sets its international standards in the public interest with advice from

the IESBA Consultative Advisory Group (CAG) and under the oversight of the [Public Interest Oversight Board \(PIOB\)](#).<sup>1</sup>

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

### **Desired Qualifications and Experience**

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

- Knowledgeable about issues relating to ethics and independence;
- Have a good understanding of the global accountancy profession in both the private and public sectors;
- Standard-setting experience in national, international or sectorial contexts;
- Understanding of the special considerations relating to public interest entities, SMEs/SMPs, or public sector entities;
- Knowledge of the IESBA's International Code of Ethics and its application;
- Understanding of technological developments in accounting practice and related ethical issues;
- Understanding of the interactions of auditing and ethics standards.

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

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

*For public members:*

- Knowledge and experience in issues of public policy and regulation relevant to the accountancy profession and relating to ethics and codes of conduct.
- Demonstrable track record of public interest responsibility/policy activity/research, with desirable experience in ethical matters.

*For non-practitioners:*

- Experience in corporate governance, audit committees, investor representation, professional accountant in business (PAIB) roles including in government, or academic research in these areas.

*For practitioners:*

- Strong audit background, experience with independence, and awareness of current issues of practice.

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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 SSBs in the areas of audit and assurance, ethics, and education. Among its other responsibilities, the PIOB oversees the nominations process for the Public Interest Activity Committees (PIACs)<sup>1</sup> by directly observing parts of the Nominating Committee's meetings when the selection process and other matters related to PIACs are taking place.

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

Appointment as an IESBA 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 IESBA's work as follows:

- Preparing, attending, and actively participating in IESBA meetings and teleconferences by reviewing agenda materials, and consulting with jurisdictional stakeholders on as needed basis.
- Participating in working groups or task forces which a member is allocated to.
- Advising IESBA staff on the development of non-authoritative publications and staff-led initiatives.
- Engaging with relevant stakeholders as part of project-related outreach or as part of the IESBA's overall program of outreach with key stakeholder groups.
- Individual members may be requested to participate in other IESBA activities or committees, or 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 IESBA meetings each year, generally 3 days in duration each.
- 1–2 project task forces.
- IESBA CAG and IESBA–National Standard Setters Liaison Group meetings, as appropriate.
- Total time commitment (excluding travel) is approximately 325–570 hours per year depending on a member's involvement with projects and leadership roles.
- Travel commitment is approximately 75–300 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 cannot exceed 6 years.

## Financial Support

Costs of attending IESBA 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. Public members do not always receive financial support from their nominating organization, if there is one. If that is the case, public member expenses associated with attending meetings will be covered by the IESBA, 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.

## 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.

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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 IESBA 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.

## 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 Auditing and Assurance Standards Board (IAASB), please see *Call for Nominations for IAASB* [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>IESBA Rotation Schedule 2020</b>							<b>Term Ending (X) Eligible for re- appointment (X1)</b>		
<b>Public Member</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>
Fleck (Deputy Chair, 2016-2020)	M	EU	UK	Self	FSR	2015	X		
Juenemann	M	LA	Brazil	Brazilian Inst. of Corp. Gov.	Lawyer	2016	X		
Kiryabwire	F	A-ME	Uganda	Self	Academic	2018	X1		
McPhee	M	AU	Australia	CAA NZ/CPA AU	Government	2016		X	
<b>Thomadakis (Chair, 2015-2017; 2018; 2019; 2020)</b>	<b>M</b>	<b>EU</b>	<b>Greece</b>	<b>Self</b>	<b>SS</b>	<b>2015</b>	<b>X1</b>		
<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>
Ashley	M	EU	UK	CCAB (ICAEW)	Retired P-Big 4 (KPMG)	2016		X	
Friedrich	M	NA	Canada	CPA Canada	Consultant (Education background)	2018	X1		
Fukukawa	M	AS	Japan	JICPA	Academic	2017			X
Madden	F	NA (EU)	USA (UK)	AICPA**	PAIB-SME	2018	X1		
Poll	M	EU	Germany	IDW/WPK	Consultant (SMP background)	2018	X1		
<b>Practitioner</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>
Chaudhary	M	AS	India	ICAI-Chartered	P-Big 4 (KPMG)	2019		X1	
Endsley	F	NA	USA	PwC	P-Big 4	2020			X1
Gibson	F	NA	USA	Grant Thornton	P-OIN	2016		X	
Haustermans	F	EU	Belgium	Deloitte	P-Big 4	2016		X	
Huesken	M	NA	USA	E&Y	P-Big 4	2020			X1
Lee	F	AS	Singapore	KPMG	P-Big 4	2017			X
Mintzer	M	NA	USA	AICPA*	P-SMP	2019		X1	
<i>Vacancy</i>									
<b>Total</b>							<b>7</b>	<b>6</b>	<b>4</b>

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

### **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.