Appendix A

JOB DESCRIPTION

Title: Managing Director, Professional Standards

Functional Reporting Line: Chairs of the Independent Standard-Setting Boards

Administrative Reporting Line: IFAC Chief Executive Officer

Responsibilities: IAASB, IESBA, IAESB, IPSASB

Date: July 2014

I. Independent Standard-Setting Boards

The independent Standard-Setting Boards (SSBs) are as follows:

- International Auditing and Assurance Standards Board (IAASB)
- International Ethics Standards Board for Accountants (IESBA)
- International Accounting Education Standards Board (IAESB)
- International Public Sector Accounting Standards Board (IPSASB)

Additional information is provided in the appendix.

II. Position Summary

The Managing Director, Professional Standards (MD):

- is a resource and key source of advice to the SSB chairs
- acts as a liaison between the SSBs and the Monitoring Group (MG) and Public Interest Oversight Board (PIOB)
- establishes and maintains relationships with key stakeholders of the SSBs
- is a spokesperson of the SSBs
- is the SSBs’ primary liaison with the Chief Executive Officer (CEO) and Board of the International Federation of Accountants (IFAC)
- oversees the SSB senior management (currently the Technical Director, IAASB; Technical Director, IESBA; Senior Technical Manager, IAESB; and Technical Director, IPSASB)

The SSB senior management works closely with the chairs and deputy chairs of their respective boards to plan and implement the boards’ strategies and work plans. The MD ordinarily is not involved in the day-to-day standard-setting activities and operations of the boards.
III. Reporting Lines
The MD reports functionally to the chairs of the SSBs, and administratively to the IFAC CEO.

IV. Roles and Responsibilities

Resource and Key Source of Advice to the SSB Chairs
The MD informs the SSB chairs of emerging risks and strategic developments affecting the SSBs, and is available to the SSB chairs for consultation.

Primary Liaison with Monitoring Group and Public Interest Oversight Board
The MD develops and maintains a strong relationship with the MG and PIOB, and coordinates the SSBs’ relationship with the MG and PIOB.

Establishes and Maintains Relationships with Key Stakeholders
The MD, SSB senior management, and SSB chairs are responsible for establishing and maintaining relationships with key stakeholders of the boards. These relationships are critical to the adoption and implementation of the international standards.

The MD has the following specific responsibilities in relation to the IPSASB:

- Developing an oversight process for the IPSASB with the Governance Review Group
- Maintaining a relationship with the International Accounting Standards Board (IASB)
- Maintaining relationships with key funders and stakeholders, such as the International Monetary Fund (IMF), World Bank (WB), Financial Services Board (FSB), Organisation for Economic Co-operation and Development (OECD), International Organisation of Supreme Audit Institutions (INTOSAI), and regional development banks
- Securing additional external funding for the IPSASB

A Spokesperson of the SSBs
The MD, SSB senior management, and SSB chairs are spokespersons of the boards.

The MD actively promotes the adoption and implementation of the international standards. This may include representing the SSBs at relevant events, such as meetings and conferences.

Primary Liaison with IFAC CEO and Board
The MD attends meetings of the IFAC management team to discuss matters of mutual interest, including the adequacy of the financial and human resources allocated to the SSBs.

The MD communicates to relevant IFAC staff information obtained / requests received with regard to IFAC membership or the adoption and implementation of international standards.

The MD updates the IFAC Board on the SSBs’ activities. The SSBs provides quarterly reports to the IFAC Board, and the SSB chairs update the IFAC Board at least once per year, and attend the annual IFAC Council meeting.

Oversees the SSB Senior Management
The MD’s role in relation to the SSB senior management is one of oversight, counsel, and support. The level of oversight, counsel, and support varies from time to time and from board to
board, is affected by factors such as the time the SSB chair is able to allocate, the level of experience of the board’s staff team, current issues affecting the specific board, etc., and is determined in consultation with the SSB senior management and chair.

In supporting the SSB senior management as described above, the MD identifies issues of mutual interest to two or more of the boards and facilitates collaboration amongst the boards if considered appropriate.

The MD has the right of a non-voting seat at the SSBs’ tables, and attends meetings of the boards, Consultative Advisory Groups, and National Standard Setters as considered necessary.

The MD’s oversight includes the professional development of the SSB senior management.

V. Qualifications

The position requires a senior level individual who is prominent in the international standard-setting and regulatory community. Established relationships or familiarity with key stakeholders of the SSBs is highly desirable.

The MD should have technical and standard-setting experience, as well as knowledge of and practical experience in a range of professional issues, with special emphasis on auditing, ethics, accounting education, and public sector accounting.

Additionally, the MD must be articulate, confident, and exercise sound political judgment in interactions with the press, members of the profession, and the regulatory community at both national and international levels. The position demands a fluent command of both written and spoken English, with knowledge of other languages highly desirable.

The MD must be a self-starter, able to act on his/her own initiative, with the managerial and interpersonal skills to oversee the SSB senior management team. He/she should have excellent skills in negotiation and diplomacy to achieve consensus from a wide range of viewpoints, and with diverse cultures.

The position is based in the IFAC office in New York or Toronto – preferably New York.

It is not required for the MD to be a professional accountant (i.e., a member of an IFAC Member Body).

Applications from individuals who have had a direct relationship with an audit firm are welcome; however, these individuals should be able to implement safeguards against any threats or perceived threats of their independence.

The role requires international travel for approximately 35% of the year.

Compensation will be competitive, commensurate with qualifications and experience.

IFAC is an equal opportunity employer.

Interested candidates should submit a resume (CV) and cover letter with salary requirements no later than February 15, 2014 to ceo@ifac.org
More about the Independent Standard-Setting Boards

The independent Standard-Setting Boards (SSBs) serve the public interest as follows:

- **International Auditing and Assurance Standards Board (IAASB):** by setting high-quality international standards for auditing, assurance, and other related standards, and by facilitating the convergence of international and national auditing and assurance standards. In doing so, the IAASB enhances the quality and consistency of practice throughout the world and strengthens public confidence in the global auditing and assurance profession. For more information, go to [www.iaasb.org](http://www.iaasb.org), or click on the relevant link: Terms of Reference / IAASB Members / IAASB Annual Report.

- **International Accounting Education Standards Board (IAESB):** by strengthening the worldwide accountancy profession through the development and enhancement of professional accountancy education, which encompasses knowledge, skills, values, ethics, and attitudes. For more information, go to [www.iaesb.org](http://www.iaesb.org), or click on the relevant link: Terms of Reference / IAESB Members / IAESB Annual Report.

- **International Ethics Standards Board for Accountants (IESBA):** by setting high-quality ethical standards for professional accountants, including auditor independence requirements, through the development of a robust, internationally appropriate code of ethics, and by facilitating the convergence of international and national ethical standards. In doing so, the IESBA enhances the quality and consistency of services provided by professional accountants throughout the world and strengthens public confidence in the global accountancy profession. For more information, go to [www.ethicsboard.org](http://www.ethicsboard.org), or click on the relevant link: Terms of Reference / IESBA Members / IESBA Annual Report.

- **International Public Sector Accounting Standards Board (IPSASB):** develops high-quality International Public Sector Accounting Standards (IPSASs), guidance, and resources for use by public sector entities around the world for preparation of general purpose financial statements. We issue and promote benchmark guidance and facilitate the exchange of information among accountants and those who work in the public sector. For more information, go to [https://www.ifac.org/public-sector](http://https://www.ifac.org/public-sector), or click on the relevant link: Terms of Reference / IPSASB Members.

The independent SSBs follow a rigorous due process to ensure that the views of those affected by their pronouncements are thoroughly considered.

The IAASB, IAESB, and IESBA each has a consultative advisory group (CAG). The CAG is an integral part of the board’s formal process of consultation. The CAG provides valuable public interest input on the board’s agenda, project timetable, priorities, and technical issues.

The **Public Interest Oversight Board** (PIOB) oversees the IAASB, IAESB, and IESBA (and their respective CAGs). The PIOB’s mandate is to ensure that these boards follow due process and are responsive to the public interest; ensure the completeness of their strategies and work programs; and oversee the process of nominations to the boards and their CAGs.

Governance Review Group is currently consulting widely on the best approach to public interest oversight for the IPSASB.