

IESBA'S Future Strategy and Work Plan Survey

Response ID:11 Data

2. Section A

1. 1. Please provide the following information:

Name : PAULO JOSE ARAKAKI

Organization : FIPECAFI

Role : Professor

Email address : pauloj.arakaki@gmail.com

2. 2. Please specify the stakeholder you/your organization represents:

Academia

3. 3. Please specify the geographical region where you or your organization is based:

Latin America

5. Section B

4. 1. What level of importance do you believe the IESBA should place on dedicating strategic focus to responding through standard-setting action to the developments in sustainability reporting and assurance in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

It is importante, due to sustainability is relevante as part of the ESG.

5. 2. Do you believe the IESBA should explore the concept of expanding the scope of the Code to cover assurance service providers other than PAPPs? What preconditions would need to be in place and what potential challenges or drawbacks do you foresee if the Code's provisions were scoped to the nature of the assurance services provided as opposed to who is providing the assurance services?

Yes, I am in favor of this.

6. 3. Are there other matters the IESBA should consider with regards to this strategic focus area?

Include some examples of conflict of interests and also some case of independence jeopardise.

7. Section B: Strategic Direction and Priorities

7. 4. Beyond sustainability reporting which is covered under the first strategic focus area above, do you believe the IESBA should dedicate strategic focus on further raising the bar of ethical behavior for PAIBs in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

I think that the current status of the Code is enough, due to the ethical bar has already elevated since last years.

9. Section B: Strategic Direction and Priorities

8. 5. Do you believe the IESBA should continue to dedicate strategic focus on strengthening the IIS for audit engagements in its next strategy period (2024-2027)? If so, what specific developments or issues do you believe the IESBA should focus on beyond the matters outlined above and in Section C? Please be as specific as possible and explain your reasoning.

Yes I agree. In addition of this, the training of ethics should be reinforce, since the PCAOB has already identified problems in the audit firms.

11. Section B: Strategic Direction and Priorities

9. 6. Do you believe the IESBA should devote strategic focus on promoting timely adoption and effective implementation of the Code in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

Yes I agree. The adoption of the Code is key for auditors and its roles as a whole.

10. 7. Are there specific operability issues or concerns with respect to the Code you believe the IESBA should be made aware of?

According to my knowledge the requirements of Independence and conflict of interests is quite unknown for some auditors. then the requirements of training should be increased.

11. 8. Are there key environmental trends or developments, beyond those already noted above, you believe the IESBA should focus on in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

The new business from new technologies, ESG requirements could be offer more possibilities of new ethical requirements, in this case more orientation could be done.

13. Section C: Possible Future Standards-Related Projects or Initiatives

12. How would you rate Independence of External Experts as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

14. Section C: Possible Future Standards-Related Projects or Initiatives

13. How would you rate Audit Firm – Audit Client Relationship as a strategic priority on a scale of 1 – 5?

4

14. If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

The business relationship, it's implications, the long term of working with client - all of this could offer more and more importance.

15. Section C: Possible Future Standards-Related Projects or Initiatives

15. How would you rate Business Relationships as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

16. Section C: Possible Future Standards-Related Projects or Initiatives

16. How would you rate Definition of Audit Client for PIEs as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

17. Section C: Possible Future Standards-Related Projects or Initiatives

17. How would you rate Matters Arising from Quality Management (QM)-Related Conforming Amendments to the Code as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

18. Section C: Possible Future Standards-Related Projects or Initiatives

18. How would you rate Familiarity Threat in Relation to Part 2 of the Code as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

19. Section C: Possible Future Standards-Related Projects or Initiatives

19. How would you rate Professional Appointments as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

20. Section C: Possible Future Standards-Related Projects or Initiatives

20. How would you rate Breaches of the Code as a strategic priority on a scale of 1 – 5?

5

21. If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

The breaches, it's identification, evaluation and resolution could be the more difficulties for the profession.

21. Section C: Possible Future Standards-Related Projects or Initiatives

22. How would you rate Definitions and Descriptions of Terms as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

22. Section C: Possible Future Standards-Related Projects or Initiatives

23. How would you rate Non-Authoritative Material (NAM) as a strategic priority on a scale of 1 – 5?

3

23. Section C: Possible Future Standards-Related Projects or Initiatives

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

24. Section C

24. 9. Are there specific ethics or independence-related topics not otherwise covered in this Section or this survey that you believe should be given a high priority by the IESBA? If so, please explain and be as specific as possible.

none. thank you and regards.

25. Thank You!

New Send Email

Apr 13, 2022 19:35:25 Success: Email Sent to: GeoffKwan@ethicsboard.org,dianavasquez@profstds.org