

Applications are invited to serve as a board member on the

INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD



SSB NOMINATIONS / by **PIOB**



- An exciting opportunity to serve on a prestigious, culturally diverse and dynamic Board which enhances trust on a global basis in financial and wider company reporting by setting auditing and assurance standards. The IAASB's standards serve the public interest by underpinning confidence in private and public financial reporting, including the rapid take-up of sustainability reporting, as well as in addressing fraud, going concern and the use of technology.
- The IAASB has a high public interest profile, given the use of its standards in 130 countries and its ongoing engagement with regulatory authorities and market participants globally.
- In the current cycle there are up to 7 vacancies, including potential re-appointments, which are effective from 1 January 2024. Up to 5 of the vacancies are for individuals from diverse backgrounds other than audit practitioners as defined in the Monitoring Group's reforms¹. Under the reforms, the number of audit practitioners is being reduced in the public interest to 5 board members so that the IAASB has an independent and inclusive multi-stakeholder composition to ensure timely and relevant standard-setting in a constantly changing business environment.

¹".. an audit practitioner is an individual who is or has been a member or employee of or otherwise affiliated with a public accounting firm within the last four years, determined at the time of appointment. The classification of a Board member as an audit practitioner shall remain unchanged throughout the individual's board term, including during a period of his/her reappointment." [Strengthening the international audit and ethics standard-setting system](#)



The ideal profiles

Mindset

- High integrity and a public interest mindset are vital.
- Ability to take a global perspective which assimilates different regional and national views.
- The IAASB seeks a balance of mindsets across its Board combining original and strategic thinking which challenges the status quo, where beneficial, with technical knowledge of standard-setting and implementation.

Experience and expertise

The IAASB will seek a balance of experience and expertise across the following areas:

- Sustainability reporting and digital experts are especially welcome from any of the backgrounds noted below, given the growing importance of these areas to users of company information and other stakeholders.
- Investor representatives and corporate directors, including audit committee members, are particularly sought.
- Preparers of corporate reports including those with specific experience of evolving Environmental, Social and Governance metrics.
- Individuals with national standard-setting, policy or regulatory and inspection experience of audit and assurance standards, including in the public sector.



The ideal profiles

- Academics with relevant research experience.
- Audit practitioners from international networks and smaller accountancy practices (SMPs), with applications from the latter especially welcome to help ensure the scalability of standards.
- Professional accountancy organization experts or their members who are not audit practitioners but have current experience of the changing business and reporting environment.
- Individuals from other backgrounds with experience of either providing assurance or of the public interest relevance of assurance and audit.

Other skills

- An ability to operate collaboratively and collegiately with others.
- An ability to assimilate other points of view, whether grounded in detailed technical standards or in strategic perspectives.
- Strong written and oral English language skills given that the IAASB works in English.

Geographical backgrounds

- Individuals from Asia and Latin America and the Caribbean will be especially welcome, in view of the need to ensure geographic diversity.



Terms and conditions

- Vacancies are from 1 January 2024
- Terms of service are for up to three years, and may be renewed.
- Time commitment (excluding travel) is approximately 550-800 hours per year.
- An annual stipend is available for candidates who require remuneration but do not have a supporting organization, subject to verification.
- Travel and accommodation costs for attendance at IAASB meetings can be provided, if necessary.

[Apply by 17 February 2023](#)

Applications, including from existing IAASB members eligible for re-appointment, must be submitted online through nominations.ipiob.org



The International Auditing and Assurance Standards Board (IAASB) is an independent global standard-setting board. Its mission is to serve the public interest by setting high-quality international standards for auditing, quality control, review, other assurance, and related services, and by facilitating the convergence of international and national standards. In doing so, the IAASB enhances the quality and uniformity of practice throughout the world and strengthens public confidence in global audit and assurance reporting and related services. The IAASB standards are used in 130 jurisdictions, including the majority of G20 countries.

The IAASB sets international standards in the public interest under the oversight of the PIOB. The current IAASB Strategy and Work Plan are available on the [IAASB website](#)

The IAASB liaises extensively with the International Ethics Standards Board for Accountants (IESBA) on topics of common interest. An Invitation for Applications for the IESBA is currently also open and available on the [SSB Nominations website](#)



Expectations of Board members

IAASB members act in the public interest, bringing their own professional experience and independent judgment, and not as representatives of a particular organization or constituency. Specifically, Board members are expected to:

- Be attentive and proactive with respect to public interest concerns relating to audit and assurance and related services and engaged with external stakeholders on potential ways to enhance standards for global adoption.
- Contribute either via strategic direction and critical thinking or through insights based on technical knowledge and, where possible, a combination of the two.
- Provide guidance to the IAASB staff and participate in relevant task forces or working groups.
- Work in a collegiate manner and collaborate across different perspectives and cultures within the Board and with the IAASB staff.
- Deliver cohesive and operable audit and assurance standards for adoption globally and use by audit practitioners as well as by other service providers.

Further details on the key skills and competences expected of members individually and of the IAASB collectively are set out in the [IAASB skills matrix](#)

IAASB members are subject to annual performance assessments, in line with international best practice.

The estimated total time commitment (excluding travel) is approximately 550-800 hours per year based on the following:

- Quarterly IAASB Board meetings in New York, lasting 4 days each, and additional virtual meetings which may be scheduled as needed.
- Involvement in one or two IAASB project task forces or working groups.
- Contribution to IAASB outreach activities and stakeholder engagement.



The Public Interest Oversight Board's Standard-Setting Boards Nominations Committee (SSB NomCo) is responsible for the application and selection process: its recommendations are approved by the Public Interest Oversight Board (PIOB). The SSB NomCo and PIOB have the mandate under the [Monitoring Group reforms](#) to transition the IAASB to a multi-stakeholder board, with a limit of 5 audit practitioner members.

In the context of the transition, the terms of appointment and re-appointment may be adapted as appropriate. The maximum period of service is six years.



Applications can only be accepted via nominations.ipiob.org and must be submitted by 10 February 2023.

The invitation for applications is open to all individuals. This includes applications from individuals on their own behalf, as well those who have a supporting organization to fund their participation on the IAASB, on the basis that all board members are independent.

Individuals applying on their own behalf who require remuneration to carry out the role but do not have a supporting organization may apply for an annual stipend. Eligibility for a stipend is subject to verification through the selection process.

Applicants may also apply for the reimbursement of costs for attending in-person IAASB meetings, according to the IAASB's Travel Expenses policies.

At the application stage, candidates will be asked, among other questions, to confirm whether they are an audit practitioner, or a non-practitioner.

Applicants who are not audit practitioners are asked to identify their background and experiences when applying. For clarity: while they are not expected to have detailed knowledge of the IAASB standards it is important that they are aware of the IAASB's current Strategy and Workplan and of the IAASB's relevance. In addition, they must demonstrate a capacity to develop sufficient understanding of the key principles underpinning the standards as they relate to the provision of audit and assurance services. When applying, non-practitioners are advised to respond to the Motivation questions with this in mind.

The number of audit practitioners on the IAASB is being reduced to 5 under the Monitoring Group reforms, inclusive of re-appointments and new appointments. Given that IAASB standards have to be scalable for smaller businesses and organizations, a small and medium-sized firm practitioner should be among the 5 audit practitioner members.



Selection process

All applications are considered objectively, regardless of the applicants' status with respect to funding, both travel expenses and stipend, and whether they are a new candidate or a current IAASB member eligible for re-appointment. Applications from audit practitioners will also be considered objectively, but in the context of the number of audit practitioner members being reduced.

In recommending appointments to the PIOB, the SSB NomCo is guided by the principle that the primary criterion for the selection is the most suitable person for the available position, taking into consideration the need to balance the collective skills of the IAASB and to secure a composition that is diverse and made up of multi-stakeholders. Diversity encompasses geography and varied skills and mindsets, and achieves a gender balance.

After the closure of the applications period on 10 February 2023, the next steps and timetable are as follows:

- SSB NomCo approval of shortlisted candidates by end March 2023.
- Interviews of shortlisted candidates in April and early May 2023.
- SSB NomCo consideration of interview outcomes at end May 2023.
- Due diligence procedures of selected candidates and PIOB governance process over June and early July 2023.
- Communication to successful candidates by end July 2023 or shortly thereafter.

Please visit the [SSB Nominations website](#) to learn more about the SSB Nominations Committee, including its [Terms of Reference](#).

Please visit the [PIOB website](#) to learn more about the PIOB.

PIOB

piob.org/ssbnominations