

IESBA

IESBA Working Processes

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IESBA Meeting
New York
March 11-13, 2019

Session Objective

- Report-back on Dec 2018 Discussion Group session
 - Views and reactions?
 - Additional thoughts/suggestions that should be captured?
 - Initial views on areas to further explore as a priority?
- Way forward
 - In consultation with Planning Committee

IESBA

Focus of Dec 2018 Discussion Group Session

- How to improve effectiveness of IESBA working processes
 - Strategic focus, relevance of standards, timeliness of standard setting
- How to improve efficiency of IESBA working processes
 - Board, Task Force/Working Group, and Staff levels
- Many important demands and expectations on IESBA but limited resources
 - Hence, self-review and self-improvement welcome

Overarching Messages

- Approach to topics and agenda material critical to Board effectiveness and efficiency
- Merit in more flexible working methods to Board and TF work
- Leverage technology for greater process efficiencies
- Revisit assumptions re stakeholder needs and expectations

What Could be Improved?

At Outset of Project

- Obtain Board agreement re issues to be addressed
 - What problem is the Board trying to solve?
- “Front-load” more structured thinking on issues in project life cycle
 - More strategic approach; TF to flesh out details, given Board direction
- Use roundtables and other routes to gather stakeholder views on major issues/direction of travel
 - Example: current NAS project
- Do not presume final outcome already known without due diligence

Agreeing Approach to Major Issues

- Use presentation slides to avoid unnecessarily lengthy papers
- Set out clearly issues on which Board guidance sought
- Board should focus on principles to be established
- Make sure all Board member views known
- Where many issues to be discussed in one session, allow breathing room

Early and Subsequent Drafts

- Use issues papers to articulate rationale for particular proposals/Board positions
 - Be succinct
- Highlight upfront what issues/questions Board input sought
- Use comment bubbles or other mechanism to explain nature of changes
- Summarize takeaways at end of each session
- Consider informal soundings of select group of Board members/TAs outside of Board meetings on specific issues

Finalization of Changes to the Code

- Clarity of expectations and discipline re “fatal flaw”
- Avoid re-opening settled issues

Use of Technology and Other Process Efficiencies

- Leverage video technology for more effective virtual TF/WG meetings
- Consider collaborative/project management tools to improve work flow
- Consider requesting Board input on progressed drafts before finalization for posting
 - To facilitate this, shift to 3 Board meetings of 4 days each per annum?
- Consider one-day TF/WG meetings before/during/after board meeting
- Minutes to focus more on summarizing key decisions and main feedback and suggestions

Other Suggestions

- Consider more expedient process for technical corrections
 - E.g. generic project proposal
- Further enhance mentoring for new Board members
 - Invite seasoned members to share experience in orientation session?

Relevance of Standards

- Consider developing heat map of key IESBA stakeholders
- Better understand needs of different stakeholders
- Develop plan for targeted IESBA communications
- Consider using webcasts/webinars rather than full roundtables to address limited resources
- E-Code an opportunity to better “promote” the Code to different stakeholders

Way Forward

- Planning Committee to further reflect on Board input
- Recommendations for process improvements June 2019
- Opportunity for “quick wins”/early initiatives
- Identify suitable measures to evaluate changes in 12 months’ time
 - Interim progress report December 2019?



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