



Applications are invited to serve as a member of the

STAKEHOLDER ADVISORY COUNCIL (SAC)

of the International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA)

ONLINE APPLICATION

~~DEADLINE 30 SEPTEMBER 2023~~

EXTENDED TO OCTOBER 31, 2023



SSB NOMINATIONS / PIOB

About the Stakeholder Advisory Council (SAC)

Chaired by Alan Johnson ([See press release](#)), the SAC will provide strategic advice from multi-stakeholder perspectives to the IESBA and IAASB (collectively the SSBs or the Boards), beginning in early 2024. The SAC is one of the final important steps in the implementation of the [Monitoring Group \(MG\) Recommendations](#), and will replace both the current [IESBA Consultative Advisory Group](#) and the [IAASB Consultative Advisory Group](#).

Becoming a SAC member is an exciting opportunity to:

Be part of a new, prestigious and global forum that provides strategic advice in the development in the public interest of high-quality audit, assurance, ethics and independence standards that enhance the quality and consistency of services provided, which in turn contributes to public trust and confidence in the global financial and non-financial reporting ecosystem

Provide advice on the IAASB's and the IESBA's strategies, work plans, and standard-setting projects to enhance the agility and public interest responsiveness in a continually evolving environment, including on topics such as sustainability reporting and the use of technology

Engage with a multi-stakeholder group that is diverse in terms of geography, gender and professional backgrounds by sharing perspectives and experiences in an open and independent forum

As described more fully in its [Terms of Reference](#), the SAC will provide the Boards with insights into emerging developments which could impact their strategies and priorities, and their identification of matters of public interest, as well as on the use of the Boards' standards globally. In this role, the SAC will provide:

ADVICE ON THE BOARDS' STRATEGIES AND WORK PLAN PRIORITIES



ADVICE ON PROPOSALS TO COMMENCE SIGNIFICANT NEW STANDARD-SETTING PROJECTS, INCLUDING OBJECTIVES, SCOPE AND DIRECTION OF THE PROJECTS, AND VIEWS ON PUBLIC INTEREST ISSUES REQUIRING SIGNIFICANT CONSIDERATION BY THE BOARDS DURING THE DEVELOPMENT OF THEIR PROJECTS



VIEWS RELEVANT TO THE ADOPTION AND IMPLEMENTATION OF THE BOARDS' STANDARDS GLOBALLY



IN ORDER TO PROVIDE THIS INPUT, SAC MEMBERS WILL NEED TO HAVE A GOOD UNDERSTANDING OF THE ISSUES WHICH IMPACT THE SSBS' AGENDAS

The SAC will also serve to stimulate awareness of the role that all participants in the external reporting ecosystem can play in enhancing confidence in high-quality financial and non-financial reporting, and encourage participation in the Boards' development in the public interest of relevant, high-quality, globally accepted and enforceable standards.

Membership of the SAC

The SAC will be a multi-stakeholder group of approximately **30 members** that is diverse in terms of geography, gender and professional backgrounds. In relation to professional background, the SAC's composition will consist of a balance across the following:

- users that make capital allocation decisions on the basis of financial and non-financial information, such as investors, financial analysts, lenders or creditors
- preparers from the public, private and not-for-profit sectors
- those charged with corporate governance
- international and national regulatory and inspection communities
- national and international standard-setting organizations
- the accountancy profession and professional bodies, nationally and internationally, including those with a focus on smaller practices
- governmental and other international organizations
- academics

Membership of the SAC is on an individual basis

It is recognized that members will generally be affiliated with organizations, but this is not a pre-requisite. For the avoidance of doubt, the following is also noted:

- Provision is made for the involvement of up to four individuals who are affiliated with organizations which, for policy or other reasons, cannot formally designate their participation on the SAC. In these cases, these individuals participate in the SAC through official observer status. The selection process for official observers is identical to that of SAC members.
- Individuals who are currently involved on either of the CAGs on behalf of their organizations may submit an application for SAC membership.

All MG organizations* have a right to a seat on the SAC. The process for conferring SAC participation is separate to this Invitation for Applications. MG organizations shall designate individuals with appropriate expertise and seniority.

* The Monitoring Group organizations are the International Organization of Securities Commissions, the Basel Committee on Banking Supervision, the International Association of Insurance Supervisors, the World Bank Group, the European Commission, the Financial Stability Board, and the International Forum of Independent Audit Regulators.

SAC meetings, time commitment and terms/conditions of service

The SAC will meet in-person twice a year in New York, USA. Each meeting is for about two days. Additional meetings may be arranged, as necessary. In exceptional circumstances where a SAC member is unable to participate in-person, provision may be made for virtual attendance. SAC meetings and agenda papers are in English, the official working language of the SAC. The meetings can be observed by the public, through a live webcast.

The estimated time commitment is approximately 7 to 9 days annually, inclusive of meeting preparation but excluding travel.

Participation in the SAC is not remunerated. SAC members and official observers cover their own costs of participation in SAC meetings.

SAC members and official observers will serve an initial term of up to three years, renewable for a total maximum period of six years.

The limits on service are the same for individuals designated by MG organizations. They are also without prejudice to prior service on the CAGs.

Members are expected to attend SAC meetings regularly and actively participate. Members' contributions are subject to periodic effectiveness reviews.

The application process

The PIOB Standard-Setting Boards Nominations Committee (PIOB SSB NomCo) is responsible for the selection process.

In consultation with the Chairs of the IESBA and IAASB and the SAC Chair, the PIOB SSB NomCo will select candidates taking into account the required diversity in geography, gender and professional background

[Applications are invited by 31 October 2023](#)
and can only be accepted on an individual basis via the following link:

[APPLICATIONS PORTAL](#)

The timeline

31 OCTOBER 2023

Application deadline

NOVEMBER 2023

The PIOB SSB NomCo will complete its process in order to submit recommendations to the PIOB for approval.

JANUARY 2024

Following the PIOB's governance process, SAC appointments will be confirmed.

Selection criteria

The PIOB SSB NomCo's assessment of suitability for SAC membership will be guided by the following criteria:

- a high-level of engagement with the Boards' missions and strategic goals;
- an ability to add to the diversity of the SAC through specific knowledge and experience;
- capacity to participate, and encourage broad participation in, the Boards' development of relevant, high-quality, globally accepted, and enforceable standards;
- where affiliated with an organization, a leadership or global role within the organization;
- knowledge about the role of auditors and other professionals in the external reporting ecosystem (financial or non-financial), including ethical and independence requirements; and
- working knowledge of one or more of:
 - the Boards' standards, including the *International Code of Ethics for Professional Accountants (including Independence Standards)*;
 - financial or non-financial reporting standards;
 - the preparation, audit/assurance or analysis of financial statements or other extended external reporting subject matter information;
 - services provided by accounting firms to audit clients that could impact auditor independence;
 - corporate governance frameworks;
 - corporate law;
 - securities regulations; and/or
 - other relevant fields, including related research areas.

Information relating to the transition from CAGs to SAC

The remit and membership basis of the SAC are significantly different to the IESBA and the IAASB Consultative Advisory Groups which the SAC will replace from 1 January 2024. Specifically:

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The SAC will combine international standard-setting in both audit and assurance, and ethics and independence;

the SAC will provide strategic advice and insight to both Boards so as to make valuable contributions on strategy, prioritization and key project decision points, whereas the two CAGs, which will be superseded, are more focused on providing technical input to the respective Boards;

the SAC will not ordinarily be consulted on projects that address only matters of routine maintenance of the standards, such as conforming amendments; and

membership of the SAC is on an individual basis, with affiliation to an organization where relevant. This is distinct from the model of the two CAGs, which consist of representatives of member organizations.

PIOB