

IESBA

International  
Ethics Standards  
Board for Accountants®

Call for Applications:  
Chair of the International  
Ethics Standards Board  
for Accountants (IESBA)



# Overview

This *Call for Applications: Chair of the International Ethics Standards Board for Accountants (IESBA)* is an official notice for the general public. It outlines the requirements and job description of the IESBA Chair and invites highly qualified individuals to apply for the position.

The IESBA Chair is a full-time executive position. An essential element of the Chair's role is to ensure that the activities of the IESBA maintain a public interest focus while developing high-quality ethics, including independence standards. The IESBA Chair must be independent<sup>1</sup> from the audit profession and exercise his/her duties without any undue professional, political or economic influence. He/she must be free from conflicts of interest or obligation, including not having practiced auditing for at least five years prior to January 1, 2022, when he/she takes office.

The current IESBA Chair is remunerated based on an independent contractor agreement administered by the International Federation of Accountants (IFAC). It is planned that the new IESBA Chair will become an employee of a new US-based entity, independent of IFAC, that will house the IESBA and the International Auditing and Assurance Standards Board (IAASB), as the MG recommendations are implemented. As is currently the case, the remuneration will be competitive and consistent with the requirements of other international standard-setting Chair positions and similar roles. We

do not anticipate that a relocation would be required if the successful candidate is not based in New York. He/she is, however, expected to have a robust plan for how he/she would lead the IESBA and staff from a remote location. In addition, extensive international travel is required for this position to ensure effective collaboration with all key stakeholders and to promote IESBA and its work. All travel expenses associated with the IESBA Chair role are borne by the employing organization.

In addition to the responsibility of leading the Board in its standards development activities, the IESBA Chair is also responsible for fostering a strong organization in support of the IESBA's work. This would include providing direction on matters pertaining to staffing and budget, which the Chair may delegate to or collaborate on with the Managing Director, Professional Standards, and the Technical Director, IESBA.

The IESBA Chair reports to the PIOB on matters related to the board's strategy and work plan, including public interest matters and due process in the development of the IESBA's standards.

The IESBA Chair is initially appointed for a three-year term and could be re-appointed for a total tenure of nine years. The initial appointment is planned for the term of January 1, 2022–December 31, 2024. The appointment of the IESBA Chair is endorsed by the IFAC Board and approved by the [Public Interest Oversight Board](#) (PIOB).<sup>2</sup>

1. Candidates shall not have practiced auditing for at least five years prior to January 1, 2022, when they expect to take office. Prior to appointment, the selected candidate will consent to certain independence requirements, including that he/she shall not hold any positions (volunteer or remunerated) giving rise to incentives or conflicts of interest that might call into question his/her independence of judgment in setting ethics, including independence standards.
2. The Public Interest Oversight Board (PIOB) is the global independent oversight body that seeks to improve the quality and public interest focus of the international audit and assurance and ethics standards formulated by the Standard Setting Boards.

# IESBA Chair Roles and Responsibilities

The IESBA Chair is responsible for providing strong leadership and strategic direction to the board. The IESBA Chair fulfills several interrelated roles, serving as leader, spokesperson, and stakeholder liaison.

As leader of the IESBA, the Chair brings a strategic mindset to the development and implementation of strategic objectives; actively identifies and evaluates the need to maintain the relevance of the IESBA [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) (the Code) in view of emerging issues, particularly those pertaining to independence; manages the delivery of high-quality and timely enhancements to the Code that are responsive to the public interest; and provides direction in the establishment of IESBA policies and working processes.

The IESBA Chair needs to effectively mobilize the board's resources in project work, as well as in outreach activities. He/she must productively manage board proceedings, ensure members' diverse views are duly considered, and guide the board to broadly acceptable decisions in the public interest. The Chair is also responsible for ensuring that coordination with the IAASB is effective and mutually beneficial to the strategic goals of the two boards.

The Chair is the primary spokesperson for the IESBA. This involves enabling and elevating awareness of the board's objectives and activities among stakeholders and promoting global adoption of the Code.

The Chair is the IESBA's key representative and acts as its primary liaison with key

stakeholders, including the Monitoring Group, PIOB, IFAC, other standard-setting bodies, regulatory and oversight bodies, investors, professional accountants in business and corporate governance communities, accounting firms, professional accountancy bodies, etc.

In line with recommendations of the Monitoring Group (see "[About Monitoring Group Reforms](#)" below), the IESBA Chair will lead the board through the transition while maintaining the continued effective execution of the [IESBA Strategy and Work Plan](#).

For more information on the IESBA Chair's roles and responsibilities, please see [Appendix 1–IESBA Chair Job Description](#).

## Selection Criteria

The successful candidate should have significant and senior experience and will be well recognized within the professional and regulatory communities. He/she will bring forward a strategic mindset, having strong appreciation of the importance of ethics and independence matters on public confidence in the accounting profession. He/she will have effective leadership qualities, diplomacy, effective communication skills, strategic skills, demonstrated professional competency, and a strong commitment to the IESBA's mission to protect the public interest. Only individuals who possess the highest integrity will be considered.

The candidates will be evaluated based on a wide range of skills, including the following:

- Exceptional leadership and change management skills.

- Proven skills and experience in strategy development.
- Robust knowledge of (or experience with) global issues pertaining to standard setting in the areas of ethics and independence, including an understanding of principles-based approaches that enable objectives to be achieved in differing circumstances around the globe.
- Knowledge of the Code and its application.
- Understanding of technological developments and their ethical implications for the accounting profession.
- Effective communication and presentation skills, and experience in supporting constructive dialogue and building consensus.
- Openness and ability to listen to, and interact with, a variety of global stakeholders.
- Major strengths, capabilities, and achievements relevant to the role.
- Objectives and expected achievements during the initial three-year term of service.

References are not required, but if a candidate wishes to include references (a maximum of two) with his/her application, they should indicate the identity of the references in their cover letter, and request that the references provide their comments directly to the Interim Nominating Committee secretariat by **April 30, 2021** deadline.

## Selection Timeline

It is anticipated that the search for the new IESBA Chair will be conducted virtually. The Interim Nominating Committee will aim to conduct its review of IESBA Chair candidates by June 18, 2021. At that time, all candidates will be notified of their status, including those who are selected as short-listed candidates.

The Interim Nominating Committee will conduct video interviews with short-listed candidates only. The interview process is expected to take place virtually via the Zoom platform during the Interim Nominating Committee's meeting on **July 12-14, 2021**. Short-listed candidates will receive official notification of the outcome of the selection process in mid-August.

The term for the IESBA Chair is scheduled to commence on January 1, 2022. It is anticipated that some overlap time with the current Chair would be beneficial to allow time for orientation and a smooth transition. The timing of the transition will depend on the individual circumstances of the selected candidate and contract discussion.

## Further Questions

Any questions about the IESBA Chair position should be directed to the Interim Nominating Committee secretariat at [IESBChairSearch@profstds.org](mailto:IESBChairSearch@profstds.org).

Additionally, English language proficiency is essential for this role. Proficiency in other languages will be an asset.

## Application Process

The Interim Nominating Committee strongly encourages nominations of candidates from a wide range of relevant backgrounds, including but not limited to regulators, business, investors, the accountancy and legal professions, academia, etc. Candidates shall not have been practicing audit for at least five years prior to the start date of January 1, 2022.

Candidates should submit their applications to the Interim Nominating Committee secretariat at [IESBChairSearch@profstds.org](mailto:IESBChairSearch@profstds.org). To be considered, applications must be received by **April 30, 2021**.

Applications should consist of a CV and cover letter (two pages maximum), which should include the following information:

- Highlights of any experience that is relevant to the position and would be an asset to successfully fulfill the role.

## About the IESBA

The IESBA is an independent global standard-setting board. The IESBA's mission is to serve the public interest by setting ethics standards, including auditor independence requirements, that seek to raise the bar for ethical conduct and practice for all professional accountants through a robust, globally operable [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) (the Code).

The IESBA sets its international standards in the public interest with advice from the IESBA Consultative Advisory Group (CAG) and under the oversight of the [Public Interest Oversight Board \(PIOB\)](#).

To learn more about the IESBA, please visit the [IESBA website](#).

## About Monitoring Group Reforms

In July 2020, the Monitoring Group (MG)<sup>3</sup> issued a paper, [Strengthening The International Audit And Ethics Standard-Setting System](#), outlining recommended reforms to the standard-setting process and its governance model with the aim of strengthening the public interest in the international standard-setting process. The MG envisions that recommended reforms and the IESBA's proposed composition will become effective by 2024, after a nine-month transition and three-year implementation period.

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3. The Monitoring Group represents the international regulatory community and consists of the following Member Organizations: Basel Committee on Banking Supervision, European Commission, Financial Stability Board, International Association of Insurance Supervisors, International Forum of Independent Audit Regulators, International Organization of Securities Commissions, and the World Bank Group.

## APPENDIX 1

# Job Description

## Chair of the International Ethics Standards Board for Accountants (IESBA)

### Introduction

This document describes the responsibilities of the IESBA Chair, and the key attributes of the individual serving in this role.

### Primary Responsibilities

The primary responsibilities of the Chair will be to:

- Lead the strategic direction of the IESBA, including the development of the new IESBA Strategy and Work plan.<sup>4</sup>
- Preside over IESBA meetings, encouraging open and candid debates; ensuring that all members' views are heard; promoting and managing board proceedings that are orderly, constructive and effective, with the public interest being at the forefront of the discussions; and enabling a decision-making process that is transparent and well-articulated.
- Act as the primary spokesperson of the IESBA, engaging with diverse groups of stakeholders and promoting adoption of the Code worldwide.
- Develop and maintain effective relationships with key stakeholders, including the Monitoring Group (MG), Public Interest Oversight Board (PIOB), international regulatory and oversight bodies, national standard setters, the investor community, professional accountants in business and corporate governance communities, professional accountancy organizations, accounting firms, etc.
- Manage the timely delivery of the IESBA's work plan.
- Supervise and direct the efficient use of the IESBA's resources toward the achievement of the IESBA's objectives.
- Lead the IESBA through a transition period related to the implementation of agreed reforms arising from the MG's review process, including MG recommendations outlined in the [Strengthening The International Audit And Ethics Standard-Setting System](#) (published in July 2020).

### Key Professional Competencies

Among other professional skills, the IESBA Chair position requires candidates to demonstrate the following professional attributes:

- Strong leadership capabilities and interpersonal skills to lead and build consensus within the multi-national and multi-stakeholder environment in which the IESBA operates.
- A track record of leadership and change management in a senior level role and significant experience with agenda setting and strategy formulation.

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<sup>4</sup> The current IESBA Strategy and Work Plan, [Elevating Ethics in Dynamic and Uncertain World](#), is set until 2023. It is anticipated that the IESBA Chair will lead the board through the strategy development process in 2022.

- The ability to forge consensus among disparate views and distill the essence of debates into key points of agreement or action.
- The ability to mobilize resources in the board’s work and outreach activities.

Experience working in an international environment is also desirable.

The IESBA Chair should develop and maintain a strong working relationship with the Chair of the IAASB to ensure that the development of ethics, including independence standards, is well coordinated with the development of the international standards issued by the IAASB.

The IESBA Chair is expected to encourage and promote a deeper understanding of public needs and expectations concerning ethics, including the independence standards and the Code, as well as promote the identity, brand, objectives, and activities of the IESBA to the media, public forums, and all relevant stakeholders.

Equally, the IESBA Chair is expected to build and maintain relationships with regulators and oversight bodies, investors and the corporate governance community, national standard setters, the accountancy profession, and other key stakeholders. Strong relationships with stakeholders underpin the authority and legitimacy of the IESBA’s standards and activities, as well as help to ensure that it is seen to be accountable to stakeholders and responsive to the needs of a dynamic market.

The IESBA Chair should have a good understanding of the accounting profession in general, and familiarity with its ethics, including the independence standards and the Code. The IESBA Chair is also expected to have a good understanding of the impact of new trends and developments, including changes and advances in technology, on the accounting profession. This does not mean that the individual is required to have been an accountant or audit practitioner in his/her past career. Further, the IESBA Chair will have a good understanding of the [IESBA’s current Strategy and Work Plan](#) and of its current key projects. In developing the ethics, including the independence standards, the IESBA Chair will work to adhere to the Public Interest Framework.

## Reporting Responsibility

The IESBA Chair reports to the PIOB on all public interest aspects of IESBA activities, including the IESBA’s progress toward the achievement of its strategic objectives and work plan, and the effective management of the IESBA’s resources based on the approved budget.

## Location and Tenure

The IESBA Chair position is an independent, full-time position. The current IESBA Chair is remunerated based on an independent contractor agreement administered by IFAC. It is planned that the new IESBA Chair will be a remunerated employee of a new US-based entity, independent of IFAC, that will house the IESBA and IAASB, as the MG recommendations are implemented. As is currently the case, the remuneration will be competitive and consistent with the requirements of the international standard-setting Chair positions and other similar roles.

New York City is the headquarters for the majority of the IESBA staff and, although relocation is not required for this role, candidates are expected to have a robust plan for how they would lead the IESBA and staff from a remote location.

Extensive international travel is required for this position. All travel expenses associated with the IESBA Chair role are borne by the employing organization.

## Additional Information and Requirements

The Chair will need to sever all employment relationships with current or former employers and shall not hold any position giving rise to incentives or conflicts of interest that might call into question his/her independence of judgment in setting ethics, including the independence standards.

The Chair may hold minor volunteer positions and engagements if they do not create any conflicts of interest that might call into question his/her independence of judgement in setting ethics, including the independence standards and do not interfere with the Chair's availability to fulfill his/her responsibilities. These roles should be discussed as part of the contractual agreement and approved by the PIOB.

The Chair should promptly disclose and update any significant professional relationships or associations in accordance with the contractual provisions. The Chair shall not have practiced auditing for at least five years prior to January 1, 2022, when he/she takes office.

Secondments and any pre-appointment right to return to an employer would not be permitted.

The appointee would sign the Code of Conduct, including a public declaration asserting that:

- the Chair will act in the public interest and with integrity in discharging the responsibilities of his/her role as the IESBA Chair; and
- the Chair will serve the IESBA to the best of his/her abilities while not submitting to improper influence from any source, whether firm, organizational, national, regional, or other.

The IESBA Chair would not, from the date of announcement of his/her appointment to the date of completion of his/her term, enter into any negotiation for employment subsequent to the term that, in the opinion of the PIOB, could impair, or be perceived to impair, the Chair's independence.

On completion of the term as Chair, there would be a cooling off period of two years, during which time the Chair shall not participate in the IESBA and its activities, unless pursuant to a specific request of the new IESBA Chair.

This document is issued by the Interim Nominating Committee.

The Interim Nominating Committee was tasked with undertaking the nominations process of the Chair of the International Ethics Standards Board for Accountants for recommendation to the International Federation of Accountants (IFAC) Board for endorsement and the Public Interest Oversight Board (PIOB) for approval. The Interim Nominating Committee follows an open and transparent process to select the most suitable candidate for the position. To learn more about the iNC, please visit this [webpage](#).

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529 Fifth Avenue  
New York, NY 10017

[ethicsboard.org](http://ethicsboard.org)