

Part C Phase I—Summary of Significant Comments on Exposure and Task Force Proposals

How the Project Serves the Public Interest

Over half of the world's professional accountants are professional accountants in business (PAIBs) in the traditional sense – being accountants who do not work in public accounting practices. PAIBs are a very diverse constituency, and work as employees or consultants in commerce, industry, financial services, education, and the public and not-for-profit sectors. Many are in a position of strategic or functional leadership, or are otherwise well-placed to collaborate with colleagues in other disciplines to help their organizations toward long-term sustainable success.

All organizations require relevant and reliable information in order to conduct their affairs. In addition, interested external parties (such as investors, suppliers, customers, creditors and government agencies) require relevant and reliable information to assess an organization's situation, in order to ensure accountability to them or for them to make decisions about the organization. It is also in the public interest that PAIBs who are responsible for the preparation of such information do so honestly, and that the information they present is not false, misleading, or prepared or presented recklessly or negligently.

Enabling PAIBs to better deal with the issue of inappropriate pressure on them, with respect to the presentation of information, will contribute to the public interest because such pressure may lead to the breach of the fundamental principles including in particular undermining the quality of financial and other information on which users rely.

I. Overview of Responses

1. The comment period for the exposure draft (ED) of the proposed changes to the Code addressing presentation of information and pressure to breach the fundamental principles closed on April 15, 2015. Comment letters were received from 42 respondents.¹ A list of respondents is provided in the Appendix.
2. The table below summarizes the respondents by category.

Category of Respondent	Total
Regulators and Public Authorities, including: <ul style="list-style-type: none"> • IOSCO (28 national securities regulators);² • Dual regulatory and national standard setting bodies (NASBA (USA), UK FRC) 	4

¹ All comment letters can be accessed on the IESBA website [here](#).

² IOSCO Committee 1 members include the securities regulators of Argentina, Australia, Belgium, Brazil, Canada (Ontario), Canada (Quebec), China, France, Germany, Hong Kong SAR, India, Ireland, Israel, Italy, Japan, Luxembourg, Mauritius, Mexico, the Netherlands, New Zealand, Poland, Spain, Switzerland, Taiwan, Thailand, Turkey, UK, USA and Uruguay.

Category of Respondent	Total
IFAC Member Bodies ³	26
Firms	3
National Standard Setters	1
Other Professional Organizations	6
Individuals & Others	2
Total	42

3. Overall, there has been strong support across all categories of respondents for the IESBA to provide enhanced guidance for Professional Accountants in Business (PAIBs) on the two topics covered by the ED. Many respondents, however, had comments and suggestions on various aspects of the ED.
4. At the at the June/July 2015 IESBA meeting, the Task Force presented a summary of significant comments relating to:
 - (a) Proposed revised Section 320.
 - (b) Matters Common to Section 320 and 370.
 - (c) Other Matters Raised by Respondents.

The Task Force's proposals in response to the Board feedback received at that meeting is presented in Agenda Item 4-D.
5. Respondent's comments and suggestions relating to the proposed Section 370 and matters common to Sections 320 and 370 that were not discussed at the June/July 2015 IESBA meeting, and related Task Force proposals, are presented in this paper.

STRUCTURE OF THIS PAPER

6. This agenda paper is structured as follows:
 - I. Proposed Revised Section 370
 - A. Overarching Requirements in 370.1 and 370.2
 - B. Types of Pressure
 - C. Pressure to Breach the Fundamental Principles vs. Routine Pressure
 - D. Responding to Pressure to Breach the Fundamental Principles
 - E. Reference to Other Parts of the Code
 - II. Matters Common to Sections 320 and 370
 - F. Tone of Proposed Sections 320 and 370

3 Certain IFAC Member Bodies also hold the dual role of ethics standard setter in their jurisdictions.

- G. List of Examples
- H. Tailoring Guidance to the PAIB's Level of Seniority
- I. Salaried Employee
- J. Additional Guidance

Appendix 1: List of Respondents

I. Proposed Section 370

A. Overarching Requirements in 370.1 and 370.2

7. The ED proposed to establish two new overarching principles in Section 370:
- (a) A requirement for the PAIB not to allow pressure to result in a breach of the fundamental principles (paragraph 370.1).
 - (b) A requirement for the PAIB not to place pressure on others that would result in a breach of the fundamental principles (paragraph 370.2).
8. Many respondents⁴ supported the proposals in paragraphs 370.1 and 370.2. In addition, a number of respondents⁵ provided suggestions to improve the clarity of the wording and structure of the paragraphs. Based on these suggestions, the Task Force is of the view that an introductory paragraph is needed to Section 370 to provide a context to the section. In addition, the Task Force proposes to revise paragraph 370.2 to clarify that the PAIB should not place pressure on others that would result in a breach of the fundamental principles.

B. Types of Pressure

9. The ED proposed to provide a specific description of pressure that could result in a breach of the fundamental principles. The ED also proposed a number of examples to illustrate the variety of situations in which such pressure may arise along with guidance for the PAIB to follow when faced with pressure to breach the fundamental principles.
10. Respondents were asked for their views on the list of illustrative examples provided. The majority of respondents⁶ agreed with the examples provided, with several respondents⁷ indicating that clarification is needed in certain areas.
11. The following table summarizes respondents' significant comments or suggestions and the Task Force's responses thereto:

4 Regulators & Public Authorities: FRC, NASBA; IFAC Member Bodies: AAT, ACCA, AICPA, CAANZ, CPA Australia, CPA Canada, FEE, HKICPA, ICAEW, ICAG, ICAP, ICAS, ICPAK, IMA, ISCA, ISCP, JICPA, KICPA, MIA, MICPA, SAICA, ZICA; Firms: DTTL; Other Professional Organizations: IFAC PAIB; Individuals & Others: DJ

5 Regulators & Public Authorities: FRC; IFAC Member Bodies: ACCA, CAANZ, CPA Australia, FEE, ICAEW, ICAS, ISCA, SAICA, ZICA; Firms: DTTL, PwC; National Standard Setters: APESB; Other Professional Organizations: IFAC PAIB, PICPA; Individuals & Others: CJ

6 Regulators & Public Authorities: NASBA; IFAC Member Bodies: AAT, AIC, AICPA, ICAEW, ICAP, ICPAK, IMA, JICPA, KICPA, MIA, MICPA, ZICA; Other Professional Organizations: PICPA; Individuals & Others: DJ, JG

7 Regulators & Public Authorities: FRC, SCM; IFAC Member Bodies: CPA Australia, CPA Canada, ICAG, ICAS, ISCP; Firms: DTTL, PwC; National Standard Setters: APESB; Other Professional Organizations: IFAC PAIB

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
1.	A respondent ⁸ expressed a concern over the last sentence in paragraph 370.3. The respondent noted that pressure to meet a deadline could result in a breach of the fundamental principles, but still be considered routine.	The Task Force considered this view and agreed that a PAIB could face routine pressure to meet a deadline that could then lead to a breach of the fundamental principles. The Task Force therefore proposes to delete the last sentence of paragraph 370.3.
2.	A respondent ⁹ noted that one of the examples in paragraph 370.4 ("Pressure from superiors to perform a task without sufficient skills or training or without sufficient time") implies that the outcome of the task being performed could be different if the PAIB had more time. The respondent suggested that a lack of sufficient time to perform tasks could be a routine occurrence for some PAIBs and suggested the term "unrealistic deadlines" could be more appropriate than "without sufficient time".	The Task Force agreed with this view and proposes to replace the words "without sufficient time" with "unrealistic deadlines."
3.	A respondent ¹⁰ noted that the examples in the 2 nd and 3 rd bullets in paragraph 370.4 do not indicate where the pressure was coming from.	The Task Force believes it would be beneficial to have a combination of narrow examples which clearly state the source of the pressure, and broader examples that leave the source of the pressure open.
4.	The bullet point relating to Non-Compliance with Laws and Regulations (NOCLAR) simply states what actions the PAIB should take, rather than provide an example of an unacceptable NOCLAR.	The Task Force noted that Sections 340 and 350 have examples of NOCLAR and hence agreed that the proposed guidance in Section 370 should be enhanced by inclusion of an example. The Task Force therefore proposes adding an example suggested by a respondent ¹¹ relating to tax evasion.

8 IFAC Member Bodies: AICPA

9 IFAC Member Bodies: CPA Canada

10 Firms: PwC

11 National Standard Setters: APESB

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
5.	A few respondents ¹² felt that the examples are too detailed.	<p>The Task Force noted that the issue of excessively detailed examples had been previously discussed by the IESBA.</p> <p>The Task Force reviewed the examples in paragraph 370.4 and believes that the range of the examples and level of detail are appropriate. The Task Force is of the view that the examples reflect a necessary variety of situations and that they are needed to provide adequate guidance to PAIBs. In addition, the examples make clear that inappropriate pressure occurs in the context of issues addressed specifically by other sections in Part C.</p>

Matter for Consideration

1. IESBA members are asked whether they agree with the Task Force's proposals above.

C. Pressure to Breach the Fundamental Principles vs. Routine Pressure

12. The new section would apply to all situations in which pressure from a superior or others threatens compliance with the fundamental principles. The ED focuses on pressure to breach the fundamental principles and the relevance of routine pressure faced by a PAIB within a work place environment.
13. Respondent's views were mixed on the guidance on how to distinguish between pressure to breach the fundamental principles and routine pressure faced by a PAIB. After consideration of respondents' comments, the Task Force concluded that this distinction was not beneficial and should be deleted. The revised guidance focuses on factors to determine if the pressure, whether or not it is routine, could result in breach of the fundamental principles and how to deal with such pressure.
14. The following table summarizes other significant comments or suggestions from respondents and the Task Force's responses thereto:

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
6.	A few ¹³ of the respondents questioned the adequacy of the guidance relating to paragraph 370.5. Three notable comments were received:	

12 Regulators & Public Authorities: FRC; IFAC Member Bodies: ACCA

13 Regulators & Public Authorities: SCM; IFAC Member Bodies: ICAS, ICAEW

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
	<p>i. Guidance is needed on how the PAIB should consider the corporate culture of the employing organization when faced with pressure to breach the fundamental principles.¹⁴</p> <p>A respondent¹⁵ noted that if corporate culture is an issue, no guidance had been provided on what steps the PAIB should take as a result of an adverse corporate culture, possibly implying that the solution could be to simply accept the adverse culture.</p>	<p>The Task Force is of the view that a corporate culture that tolerates unethical conduct may result in a greater likelihood of pressure that could result in a breach of the fundamental principles. Hence, the PAIB needs to be more attuned to the culture and associated pressures that could result in a breach of the fundamental principles.</p> <p>The Task Force has therefore proposed enhancements to the proposed guidance in paragraph 370.5.</p>
	<p>ii. The need for the PAIB to consider the fundamental principle of confidentiality when considering actions to take when faced with pressure to breach the fundamental principles, especially if consideration is being given to consultation with an external third party.¹⁶</p>	<p>The Task Force agreed that the fundamental principle of confidentiality may be an issue when the PAIB is consulting with either a fellow employee of the employing organization or an external party. The Task Force has therefore amended the guidance in paragraph 370.5 to reflect this.</p>
	<p>iii. There may be a benefit to linking the suggested guidance on dealing with pressure to breach the fundamental principles to the NOCLAR project.¹⁷</p>	<p>The Task Force agreed with the comment and added a bullet point in paragraph 370.4 cross referencing to proposed Section 360 (NOCLAR).</p>
7.	<p>A number of comments and a variety of suggestions about improvements on the clarity of the wording and structure of the guidance were also received.¹⁸</p>	<p>The Task Force considered the comments and reviewed the structure of the proposed guidance, and has made proposed amendments where appropriate.</p> <p>The Task Force believes that paragraph 370.4 provides guidance as to the types of pressure that may exist.</p>

14 Regulators & Public Authorities: FRC; IFAC Member Bodies: CPA Australia; Firms: DTTL, PwC

15 Firms: PwC

16 IFAC Member Bodies: AIC; Other Professional Organizations: HKAB

17 IFAC Member Bodies: ICAS; Firms: KPMG

18 IFAC Member Bodies: AAT, AICPA, CAANZ, CPA Australia, FSR, HKICPA, ICAG, ICAP, MIA; Firms: DTTL; National Standard Setters: APESB

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
		<p>Paragraph 370.5 then provides steps that the PAIB could take in determining whether the pressure identified in paragraph 370.4 would result in a breach of the fundamental principles. The Task Force has revised the structure of paragraph 370.5 by changing the order of the examples to reflect the sequence in which the steps would be taken.</p> <p>The Task Force also considered utilizing the third party test in paragraph 370.5, but believes that evaluation of the pressure is a personal issue. Hence, a third party could not fully appreciate the effect of any pressure being applied on a PAIB.</p>

Matter for Consideration

2. IESBA members are asked whether they agree with the Task Force's proposals above.

D. Responding to Pressure to Breach the Fundamental Principles

15. The ED proposed guidance that set out a number of actions the PAIB may wish to consider after the PAIB has determined that the pressure would lead to a breach of the fundamental principles.
16. Respondents¹⁹ generally agreed with the guidance, with many of them²⁰ providing suggestions on how the clarity and structure of the suggested wording could be improved.
17. The Task Force proposes revising and reordering the actions that may be considered when the PAIB has determined that the pressure being faced would result in a breach of the fundamental principles to reflect a more realistic progression of actions that the PAIB would take in practice.
18. In addition, the Task Force proposes adding the following additional guidance:
 - An example suggesting the PAIB may discuss the issues with a supervisor. In proposing this example, the Task Force noted that in a smaller organization, with fewer reporting lines, this option may not be applicable.
 - An example of how restructuring or segregating responsibilities could resolve the issue.
19. The following table summarizes other significant comments or suggestions and the Task Force's responses thereto:

19 IFAC Member Bodies: CAANZ, FEE, ICAP, ICPAK, ISCP, JICPA, KICPA, MICPA; Firms: PwC; Individuals & Others: DJ

20 Regulators & Public Authorities: FRC, NASBA; IFAC Member Bodies: ACCA, AIC, AICPA, CPA Canada, HKICPA, ICAEW, ICAS, ISCA, MIA, SAICA, ZICA; Firms: DTTL; Other Professional Organizations: IFAC PAIB, PICPA; National Standard Setters: APESB; Individuals & Others: CJ

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
8.	Some respondents ²¹ indicated concern over the first suggested action, to “engage in constructive challenge with the individual exerting the pressure.” They commented that clarity is needed regarding the phrase “constructive challenge.” A respondent ²² also noted that it could be difficult to translate this phrase into other languages.	<p>The Task Force proposes to replace the phrase “engage in constructive challenge” with “discuss the matter” to acknowledge that the former could be interpreted as confrontational and would also be difficult to translate.</p> <p>In addition, the Task Force proposes adding a bullet point that the PAIB may consider discussing the matter with the PAIB’s supervisor if that individual is not exerting the pressure.</p>
9.	Some respondents ²³ indicated concern that the second bullet point in the exposed wording (“request restructuring or segregation of certain responsibilities and duties so that the professional accountant is no longer involved with the individual or entity exerting the pressure”) would not actually resolve the issue as the pressure to breach the fundamental principles is still arising and it is just not being placed on the PAIB.	The Task Force proposes revising the bullet to indicate that restructuring or segregating would only be appropriate where doing so would eliminate the threat or reduce it to an acceptable level. It also proposes adding an example to clarify the guidance.
10.	Comments were received on how the guidance on documentation could be enhanced.	The Task Force concluded that when documenting a response to pressure to breach the fundamental principles, any documentation should consider the facts of the situation, the options considered, any actions taken and the reasons why these actions were taken. The Task Force proposes amending the guidance to include reference to documentation of any actions considered and how the matter was addressed. The changes align the guidance to Section 320.
11.	There is a need to consider the seniority of the PAIB in the guidance being provided and possible adverse consequences that may occur as a result of the actions taken. ²⁴	The Task Force reviewed all the examples of the proposed wording and concluded that the suggested guidance is useful to PAIBs at any level in the

21 Regulators & Public Authorities: NASBA; IFAC Member Bodies: AICPA, ICAG, ISCA, ZICA; Firms: DTTL

22 Firms: DTTL

23 Regulators & Public Authorities: FRC, NASBA; IFAC Member Bodies: ACCA, ICAS, SAICA, ZICA;

24 IFAC Member Bodies: ICAEW

#	Respondents' Concerns/Suggestions	Task Force Responses/Proposals
		organization, and thus does not have to refer to seniority. It also concluded that the variety of situations in which PAIBs are employed, including the variety of organizational structures that exist, make clear separation of responsibilities according to seniority not feasible.

Matter for Consideration

3. IESBA members are asked whether they agree with the Task Force's proposals above.

E. Reference to Other Parts of the Code

20. The IESBA acknowledged that other sections in Part C provide guidance on pressure to breach the fundamental principles in specific circumstances, such as when facing a conflict of interest, when presenting information, acting without sufficient expertise or due care and in relation to financial interest and inducements. The ED thus proposed to refer the PAIB to the appropriate sections of Part C when the PAIB faces pressure to breach the fundamental principles in a specific situation.
21. All respondents agreed that it is beneficial for Section 370 to make references to other sections in Part C. One respondent²⁵ recommended moving the references from paragraph 370.9 to paragraph 370.4, under the respective examples of pressure. The Task Force agreed with this suggestion and proposes moving the references accordingly. This also clarifies the variety of situations in which inappropriate pressure may be exerted.

Matter for Consideration

4. IESBA members are asked whether they agree with the Task Force's proposal above.

II. Matters Common to Sections 320 and 370

F. Tone of Proposed Sections 320 and 370

22. A few respondents²⁶ felt that the wording of the proposed Sections 320 and 370 had a negative tone which could be made more positive.
23. The Task Force reviewed both Sections and does not agree that either Section 320 or Section 370 has a negative tone. In particular, it does not believe that a negative statement (e.g., "shall not") imparts a negative tone or that the tone could be modified by changing certain words. In particular, stating the basic principles in Section 370.2 and 370.3 in positive terms ("shall") would be convoluted and difficult to translate.

²⁵ IFAC Member Bodies: ICAS

²⁶ Other Professional Organizations: IFAC PAIB, PICPA

G. Lists of Examples

24. The proposed Section 370 provided a number of examples as part of the guidance, notably:
- Paragraph 370.4 provided examples of different kinds of situations in which pressure to breach the fundamental principles may arise.
 - Paragraph 370.5 indicated factors the PAIB may take into account when determining whether pressure could result in a breach of the fundamental principles.
 - Paragraph 370.6 identified a number of actions that could be taken, once the PAIB has determined that the pressure being faced would result in a breach of the fundamental principles.
25. Many respondents supported the examples being provided, although several respondents²⁷ were concerned that the lists of examples could be construed as being all-inclusive. It was therefore suggested that explanatory wording be provided to indicate that the examples are for guidance purposes only and should not be considered comprehensive. The Task Force noted that paragraph 370.4 refers to “examples” as well as using the term “including,” which the Task Force believes makes it sufficiently clear that the list is not exhaustive. In addition, the word “including” has been added to the introductory wording to paragraphs 370.5 and 370.6.
26. Many respondents²⁸ provided suggestions about where additional examples could be added and to enhance the clarity of the examples in Section 370. The Task Force reviewed the examples and added or clarified several, as discussed above, including an example of an act of NOCLAR (paragraph 370.4), the relevance of corporate culture (paragraph 370.5) and restructuring responsibilities (paragraph 370.6).

H. Tailoring Guidance to the PAIB’s Level of Seniority

27. Several respondents²⁹ noted that in certain circumstances it may be beneficial for the guidance being provided to be tailored to take into account the seniority of the PAIB within the employing organization, with more stringent requirements to be placed on PAIBs within key management positions. A few respondents³⁰ indicated that when a PAIB places reliance on the work of others, a greater expectation should be placed on a senior PAIB to ensure that the work is “fair and honest.” Similarly, a few respondents³¹ suggested that there could be a role for senior PAIBs to assist in the establishment of policies and procedures relating to pressure.
28. A respondent³² was of the view that it is not practical to have the same guidance for all levels of seniority and that it would be more realistic to provide guidance that is linked to the PAIB’s seniority in the employing organization. The respondent proposed that PAIBs in senior positions should be

27 IFAC Member Bodies: ACCA, CAANZ, FEE, ICAS, SAICA, VRC; National Standard Setters: APESB; Other Professional Organizations: IFAC PAIB

28 Regulators & Public Authorities: FRC, SCM; IFAC Member Bodies: AICPA, CAANZ, CIMA, CPA Australia, CPA Canada, FEE, HKICPA, ISCP, ICAG, ICAP, IMA, ISCA, MIA, MICPA, SAICA; Firms: DTTL, PwC; National Standard Setters: APESB; Other Professional Organizations: IFAC PAIB, PICPA; Individual & Others: JG

29 Regulators & Public Authorities: FRC; IFAC Member Bodies: AICPA, ICAEW, JICPA; Firms: DTTL, KPMG, PwC

30 IFAC Member Bodies: JICPA and KICPA

31 Regulators & Public Authorities: FRC; IFAC Member Bodies: ICAG

32 IFAC Member Bodies: JICPA

expected to abide by more stringent requirements and that if a matter is “clearly inconsequential” it should be exempted from the requirements.

29. The Task Force considered the need for guidance that differentiates between “senior” PAIBs and “other” PAIBs. The Task Force noted that, other than within the proposed NOCLAR standard, there is no distinction between “senior” and “other” PAIBs as categories in the Code. Hence, implementing this distinction in other parts of the Code would be a major change.
30. The Task Force reviewed the logic for the differentiation in the proposed NOCLAR standard. The Task Force believes that the guidance in the latter is notably different from the guidance in proposed Sections 320 and 370 in that an act of NOCLAR is a situation which has a significant public interest element and in which the PAIB is not directly involved, but rather has identified a potential act of NOCLAR by another party.
31. The Task Force also noted that any differentiation between “senior” and “other” PAIBs would need to ensure that “other” PAIBs would not be relieved from their responsibilities. All PAIBs are required to take appropriate action, but expected actions can vary according to the organization’s size and structure as much as by seniority.
32. The Task Force believes that, while a statement is needed that there is a higher expectation for more senior PAIBs with regard to the actions they take (as they have a greater ability to access and influence others, notably senior staff), there is no need to differentiate between “senior” and “other” PAIBs as distinct categories. The ED included enhanced guidance in paragraph 300.5 that clearly indicates that more is expected of a more “senior” PAIB.
33. The Task Force also considered whether detailed guidance for “senior” PAIBs should be incorporated within proposed Sections 320 and 370. The Task Force believes that the guidance in Sections 320 and 370 is applicable to all levels of PAIBs, and that there is little benefit of differentiating aspects of the guidance between “senior” and “other” PAIBs. Furthermore, given the variety of organizational structures that exist, attempting to differentiate responsibilities by seniority would be extremely complex and confusing.

I. Salaried Employee

34. A respondent³³ suggested that it would be useful to clarify in paragraph 300.3 that the description of a salaried employee may include executive management, such as a chief financial officer, in the event that the PAIB is not a “director” of the company. While the definition of “PAIB” in the glossary is clear on this point, in considering this suggestion the Task Force believes that the term “salaried” should be deleted from paragraph 300.3 in order to prevent confusion (see Agenda Item 4-G).

J. Additional Guidance

35. A respondent³⁴ expressed a view that the proposed Section 370 needs to define “pressure” in order to assist a PAIB understand and address the threat that pressure may lead to a breach of the fundamental principles. The Task Force reaffirmed its view that there is little benefit in defining “pressure”. Instead, consistent with other sections in Part C (e.g., Sections 220 and 310), the Task Force provided examples of the ways in which inappropriate pressure may arise.

33 Firms: PwC

34 Regulators & Public Authorities: IOSCO

Appendix

List of Respondents

LIST OF RESPONDENTS		
#	Abbr.	Organization
REGULATORS & PUBLIC AUTHORITIES		
1.	FRC	Financial Reporting Council (UK)
2.	IOSCO C1	International Organization of Securities Commissions, Committee 1
3.	NASBA	National Association of State Board of Accountancy (USA)
4.	SCM	Audit Oversight Board, Securities Commission Malaysia
IFAC MEMBER BODIES		
5.	AAT	The Association of Accounting Technicians
6.	ACCA	The Association of Chartered Certified Accountants
7.	AICPA	American Institute of Certified Public Accountants
8.	CAANZ	Chartered Accountants Australia and New Zealand
9.	CIMA	Chartered Institute of Management Accountants
10.	CIPFA	Chartered Institute of Public Finance and Accountancy
11.	CPAA	CPA Australia
12.	CPAC	Chartered Professional Accountants of Canada
13.	FAR	FAR (Sweden)
14.	FSR	Danske Revisorer
15.	HKICPA	Hong Kong Institute of Certified Public Accountants
16.	ICAEW	The Institute of Chartered Accountants in England and Wales
17.	ICAG	The Institute of Chartered Accountants (Ghana)
18.	ICAP	The Institute of Chartered Accountants of Pakistan
19.	ICAS	The Institute of Chartered Accountants of Scotland
20.	ICPAK	Institute of Certified Accountants of Kenya
21.	IMA	Institute of Management Accountants (USA)
22.	ISCA	Institute of Singapore Chartered Accountants
23.	ISCP	Salvadorian Institute of Public Accountants

LIST OF RESPONDENTS		
#	Abbr.	Organization
24.	JICPA	The Japanese Institute of Certified Public Accountants
25.	KICPA	Korean Institute of Certified Public Accountants
26.	MIA	Malaysian Institute of Accountants
27.	MICPA	Malaysian Institute of Certified Public Accountants
28.	NBA	Nederlandse Beroepsorganisatie van Accountants
29.	SAICA	The South African Institute of Chartered Accountants
30.	ZICA	Zambia Institute of Chartered Accountants
FIRMS		
31.	DTTL	Deloitte Touche Tohmatsu Limited
32.	KPMG	KPMG
33.	PwC	PricewaterhouseCoopers International Limited
NATIONAL STANDARD SETTERS		
34.	APESB	Accounting Professional & Ethical Standards Board Limited
OTHER PROFESSIONAL ORGANIZATIONS		
35.	AIC	Interamerican Accounting Association
36.	FEE	Federation of European Accountants (FEE)
37.	HKAB	The Hong Kong Association of Banks
38.	PAIB	International Federation of Accountants (IFAC) Professional Accountants in Business (PAIB) Committee
39.	PICPA	Pennsylvania Institute of Certified Public Accountants
40.	VRC	Vereniging van Registercontrollers (Netherlands)
INDIVIDUALS & OTHERS		
41.	Jean Giraud	Jean Thiomas Giraud
42.	Denise Juvenal	Denise Silva Ferreira Juvenal