



IESBA

International Ethics Standards Board for Accountants
AN IFEA BOARD

Firm Culture & Governance

Proposed Strategic Approach

IESBA Meeting | New York

June 10, 2025



Current Timeline

Where We Are

- Approval of project proposal with 2 workstreams (Dec 2024)
- 6 global roundtables (Mar-Apr 2025)
- Roundtable with Forum of Firms and other stakeholder outreach (Mar-Apr 2025)
- Analysis of roundtables & other stakeholder feedback (May 2025)

Plan Pre-roundtables

- Approval of exposure draft December 2025
- Final approval of standard December 2026
- Development of NAMs in 2025 and 2026

2025

2026

Recap: Proposed *Overall* IESBA Strategy

- **Trends in the external reporting environment, including deregulation**
- **Stakeholder Feedback**
 - Need time to digest and consolidate recent standards
 - Priority to develop supporting material, not new standards
- **Limited resources and transition to new staff-driven model**



PROPOSED *OVERALL* IESBA STRATEGY

- Strategic reinforcement of IESBA support for A&I
- Focus A&I efforts on standards issued in recent years
- Look for immediate "value-add" opportunities
- Slow down pace/ intensity of standard-setting

What We Heard and Project Team Recommendation


ROUNDTABLE AND OTHER STAKEHOLDER FEEDBACK

- Support for the relevance and importance of firm culture and governance
- Wide support for and suggestions to prioritize NAM development
- Feedback received particularly suited for development of NAM, other guidance and awareness raising materials
- Some doubts about need for and effectiveness of a standard in preventing future ethical failures



PROJECT TEAM RECOMMENDS

- Resequencing of workstreams to align with *overall* proposed IESBA strategy
 - Focus efforts on developing supporting materials for next 18-24 months
 - Continue to explore best approach to FCG framework, further informed by development of supporting materials and other initiatives



Do IESBA members agree with project team's recommendation for the Board to:

- Focus its efforts on the development of FCG supporting materials over next 18-24 months; and
- Continue to explore best approach to FCG framework during that time?

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