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27 May 2026

Mr. Tom Seidenstein
Chair, International Auditing and Assurance Standards Board

Ms. Gabriela Figueiredo Dias
Chair, International Ethics Standards Board for Accountants

By email: williebotha@iaasb.org and KenSiong@ethicsboard.org

Dear Chairs

Joint IAASB and IESBA's 2028–2031 Strategies and Work Plans

CPA Australia is pleased to complete the online joint stakeholder survey on the IAASB and IESBA's 2028–2031 Strategies and Work Plans by the due date. We appreciate the opportunity to contribute at this early stage of the Boards' strategic planning. We support the continued role of the IAASB and IESBA in serving the public interest through high-quality international standards and related activities that enhance trust in financial and non-financial reporting. We are writing further to accompany our survey submission and to highlight several key themes reflected in our responses.

In summary, we encourage the Boards to continue prioritising **high-quality, principles-based and globally operable standards**, while avoiding reactive expansion of requirements in response to emerging trends. In our view, relevance and responsiveness should not necessarily translate into new standard-setting.

A key priority for the next strategy period should be **adoption, implementation and usability**. Standards will best serve the public interest where they can be implemented consistently across jurisdictions and firms of different sizes, supported by proportionate implementation materials and sufficient time for recent major reforms to bed down.

We also encourage the Boards to articulate a clearer **intervention logic** for determining when an issue warrants standard-setting, implementation support, monitoring, or jurisdictional action. Greater transparency in this regard would support prioritisation, due process and confidence in the Boards' public interest role.

Finally, we encourage broader and more balanced stakeholder engagement, particularly to ensure the **perspectives of SMPs** and other less-resourced stakeholders are meaningfully reflected in future work.

Please find our detailed comments in the **attached survey response**.

We would be pleased to discuss any aspect of our submission further. Please contact Tiffany Tan at Tiffany.Tan@cpaaustralia.com.au or Belinda Zohrab at Belinda.Zohrab@cpaaustralia.com.au.

Yours sincerely

Tiffany Tan FCPA

Audit and Assurance Lead
CPA Australia

Belinda Zohrab

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CPA Australia



2. SECTION I: ABOUT THE RESPONDENT

1. From which perspective are you providing this feedback?

The view of an organization

Please complete:

Your name:

Your organization (if applicable):

E-mail address:

Please complete:

Organization:

CPA Australia

Name(s) of contact(s) for this submission:

Tiffany Tan, Audit and Assurance Lead

Belinda Zohrab, Regulations and Standards Lead

E-mail address(es) of contact(s):

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Belinda.Zohrab@cpaaustralia.com.au

2. Please select from the following options to which stakeholder group you or your organization belongs:

IFAC Member Body or Other Professional Accountancy or Professional Organization

Please specify the type of accounting firm:

Please specify:

IFAC Member Body or Affiliate

Please specify:

Please specify:

Please specify:

3. Please select from the following options the geographical region that best matches you or your organization:

3. Please select from the following options the geographical region that best matches you or your organization:

Asia Pacific

4. SECTION III: SSBs' STRATEGIC POSITIONING FOR 2028–2031

4. As the SSBs look toward the 2028–2031 period, they are reflecting on how to position their strategies and work plans to best serve the public interest within a rapidly changing global environment. This involves careful consideration of how the SSBs remain relevant, responsive, and impactful in their standard-setting and other related work. In that context, what do you believe the SSBs should aspire to achieve during their next strategy period, 2028–2031?

Your answer may touch on different dimensions, for example:

The relevance, responsiveness and impact of the SSBs' standard-setting and related activities.

Broader adoption and effective implementation of the SSBs' standards.

The SSBs' interaction and engagement with key stakeholder groups.

The SSBs' ability to serve the public interest.

The examples above are for illustrative purposes only and should not limit, direct, or otherwise influence your response.

Your answer should address the IAASB and IESBA collectively; however, you may wish to also highlight matters specifically for the IAASB or IESBA (if applicable, you could use separate headings to address such matters).

In the 2028–2031 period, the IAASB and IESBA (SSBs) should aspire to remain relevant, responsive and impactful by delivering high quality, globally accepted and implemented standards that are durable over time and supported by proportionate, timely implementation assistance. We encourage the SSBs to consider articulating a clear decision framework that distinguishes between how the SSBs determine which:

- (i) matters require standard setting,
- (ii) matters are best addressed through education materials and implementation support, and
- (iii) matters are better addressed by jurisdictional action or other stakeholders.(i.e. IESBA FCG project)

1) Relevance, responsiveness and impact of standard setting and related activities

- Reaffirm a principles based architecture as the primary means of staying relevant in a rapidly changing environment (i.e., standards should remain technology and business model neutral wherever possible).
- Avoid reactive expansion of standards in response to every identified trend. That is, treat trend identification as an input to analysis, not an automatic trigger for new requirements.
- Prioritise work that demonstrably improves outcomes (audit quality, ethical behaviour, trust in reporting) in the public interest over work that primarily increases documentation, prescription or complexity.

2) Broader adoption and effective implementation of standards

- Make implementation success a strategic priority, including where appropriate, structured support via education/practice alerts material and implementation support for scalability, proportionality and operability across firm sizes and jurisdictions.
- Adopt a deliberate "pause, reflect and evaluate" posture to allow major reforms (e.g., quality management, sustainability assurance, recent Code revisions) time to bed down before layering further requirements. Continuous revision of standards leads to reduced global adoption as many jurisdictions become "overwhelmed" with changes, and the inability to be able to determine if previous changes that have been made are having the expected effect.
- Strengthen feedback loops include pre-implementation groups that examine implementation prior to the standard taking effect (e.g. IESSA), or even prior to the standard being finalised, post implementation reviews, targeted outreach so that evidence from practice determines whether changes are needed and what form they should take. This should include conducting Post-Implementation Reviews on a more timely basis (for example, 2–3 years after a standard becomes effective) to support broader adoption and effective implementation, rather than several years after issuance.

3) Interaction and engagement with key stakeholder groups

- Broaden and rebalance engagement so that users, preparers, small medium practitioners (SMPs) are heard meaningfully (not only those with resources to submit formal responses). The strong perception is that standard setters are only interested in the views of the Big 6
- Use targeted engagement across firm sizes to test operability and cost benefit early (pre-implementation feedback), reducing late stage resistance and supporting global acceptance.
- Where trends exist in specialised domains (e.g., AI, cyber, sustainability), engage technical experts to inform application support, while retaining the standards' principles based focus and remit discipline.
- The SSB's need to better aligned with the work of the IASB. Unison is critical to ensure that the whole eco system is working to ensure there is not a disparity between financial statement preparers and assurers. The most relevant example is the changes to ISA 570 without any changes being made to the relevant IAS.

4) Ability to serve the public interest

- Serve the public interest by being better focused and more targeted, ensuring that the SSBs' work is directed towards key public-interest issues. High quality standards that are adopted and implemented consistently will deliver more benefit than frequent, expansive revisions that create implementation fatigue and downward trends in quality.

Maintain discipline over scope creep. Where issues are primarily jurisdictional (local enforcement driven or local policy based) the SSBs should prefer collaboration, education and interoperability efforts over standard setting. Moreover, jurisdictional changes/tweaks to an international standard does not immediately indicate "fragmentation", especially where the standards are focused on principles, which can be applied in different ways in different jurisdictions, but still remain as a robust pillar of the standard.

- Strengthen legitimacy and trust by clearly defining, explaining and following due process, including transparent communication of how key trade-offs (such as complexity versus clarity and global consistency versus local responsiveness) are considered in standard-setting decisions..

Additional dimension:

5) Clear "intervention logic" for when standard setting is warranted

- Publish a clear set of criteria for intervention (e.g., evidence of a durable gap in existing standards, global relevance, likelihood of timely benefit, implementability, and whether non authoritative support would be sufficient).
- Recognise timing constraints where a trend evolves faster than due process can respond, prioritise agile practice alerts materials and coordinated outreach over formal standard revision.

Ensure IAASB/IESBA differentiation where implications diverge (e.g., technology affects audit evidence differently from independence threats), while maintaining coherent overall positioning.

Observation on the survey's structure

We note a structural issue in the survey that is relevant to how we have responded and is relevant to how strategic positioning for 2028–2031 should be understood.

Responding to this survey is challenging due to the constraints of the rating scale and the lack of clarity about how the rating is intended to relate to the SSBs' response. Certain trends may be important for the SSBs to consider; however, recognising a trend is not, of itself, indicative of how the SSBs should respond (for example, through standard setting, implementation support, or monitoring only).

We are also not able to conclude, at this point, what the SSBs' response should be in three years' time, as it is difficult to predict whether the trends identified by the SSBs will increase or decrease in importance over that period. There is also the issue of

"relative" importance. That is, another bigger issue may arise in 2027, that makes the most important issue we identify today, as being relatively less important. Therefore, we have not rated the trends identified by the SSBs in Section IV: Key Trends Impacting the SSBs below.

However, for certain trends in Section IV, we consider it appropriate for the SSBs to monitor developments, without making assumptions about what form any response should take. The appropriate response may differ depending on the outcomes of monitoring and the extent to which any issues crystallise in practice. Further, the appropriate response from the IAASB and the IESBA may differ for the same trend due to their respective roles and remits in acting in the public's interest.

Illustrative response considerations by trend (zero ratings)

The following observations are not intended to predict or prescribe specific actions by the SSBs. Rather, they identify broad trends that may warrant ongoing monitoring by the SSBs, alongside others that, while important to the profession, are largely outside the SSBs' standard setting remit.

Trends the SSBs should continue to monitor:

- Emerging technologies (including AI)
- Digital assets and ongoing market evolution
- The changing of how intangible assets are perceived
- Technology-enabled financial crime and cybersecurity risks
- Regulatory change and divergence across jurisdictions
- Fragmentation and interoperability
- Expectations for greater agility in standard setting
- Broader and more diverse stakeholder engagement
- Sustainability reporting and assurance
- Sustainability-related regulatory and geopolitical developments

Important trends but largely outside the SSBs' remit:

- Alternative ownership and investment structures in firms
- Increased use of multidisciplinary teams and non-professional roles
- Talent attraction and retention challenges
- Growth of non-assurance service lines

6. SECTION IV: KEY TRENDS IMPACTING THE SSBs

A.1 Digital Transformation – Increasing Use of Emerging Technologies

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

A.1 Increasing use of emerging technologies (e.g., AI):

Treat as a cross-cutting application and implementation challenge, not an automatic trigger for new requirements. For the IAASB, prioritise ongoing gap analysis and practical support on applying existing ISAs (evidence, professional judgement/scepticism, use of automated tools) and consider only narrow-scope amendments where durable gaps are demonstrated. The ISA's have stood up for many years as principles based standards with the evolution of technology and technology tools. AI today is the data mining of a few years ago. For the IESBA, reinforce technology-neutral application of the Code (accountability, competence and due care, confidentiality) and focus on post-implementation learning from the 2024 technology revisions, supplemented by targeted education/practice alerts materials.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

A.2 Digital Transformation – Digital Assets and Institutionalization of Digital

Assets

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

A.2 Digital assets and institutionalisation:

Monitor developments and coordinate with financial reporting standard setters, avoid bespoke global standards unless the underlying accounting and market practices stabilise and a clear, globally relevant assurance gap emerges. For the IAASB, focus on application guidance for obtaining sufficient appropriate evidence (existence, rights/obligations, valuation) and reliance on third-party service providers. For the IESBA, emphasise that existing independence and ethics principles apply, respond via clarification materials only if specific recurring application issues are evidenced.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

A.3 Digital Transformation – Financial Crimes Enabled by Technology

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

A.3 Technology-enabled financial crime and cybersecurity:

Recognise as highly relevant to practice, but largely addressed through existing responsibilities and jurisdictional law/enforcement. SSBs should avoid scope expansion. For the IAASB, allow recent revisions (e.g., fraud-related) to bed down and support consistent application through implementation support and practice alerts rather than further standard-setting. For the IESBA, anchor responses in fundamental principles and NoCLAR (including PIR outcomes), with education/clarification where needed; primary solutions remain jurisdictional.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

7. SECTION IV: KEY TRENDS IMPACTING THE SSBs

B.1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

B.1 Regulatory changes:

Use this trend to strengthen communication of the enduring value of principles-based international standards rather than tailoring standards to regulatory swings. For the IAASB, resist reactive amendments and instead support interoperability and consistent interpretation across jurisdictions. For the IESBA, maintain a principles-based Code and use adoption/implementation efforts and post-implementation reviews to understand where regulatory divergence affects operability, responding proportionately (often via education rather than Code change).

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

B.2 Changes in the Geopolitical and Regulatory Landscape – Risk of Fragmentation

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

B.2 Risk of fragmentation:

Fragmentation may be inevitable and unavoidable in some circumstances. Jurisdictional changes/tweaks to an international standard does not immediately indicate "fragmentation", especially where the standards are focused on principles, which can be and, in some cases, must be applied in different ways in different jurisdictions. The adaptation of robust, principles-based standards to fit jurisdictional requirements are not necessarily weakened by this.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

B.3 Changes in the Geopolitical and Regulatory Landscape – Call for Greater Agility in Standard Setting

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

B.3 Calls for greater agility in standard setting:

Respond by improving the SSBs' toolkit and cadence (faster non-authoritative support, clearer prioritisation and narrower scopes), not by accelerating major standard rewrites. For the IAASB, build capacity for iterative guidance and targeted clarifications linked to implementation feedback. For the IESBA, plan for both anticipated and unanticipated issues through timely staff alerts/fact sheets and structured PIRs, reserving Code changes for durable, evidenced gaps.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

B.4 Changes in the Geopolitical and Regulatory Landscape – Greater Diversity of Voices Sought

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

B.4 Greater diversity of voices sought:

Treat as an engagement and operability imperative—expand and rebalance outreach to include users, preparers, SMPs perspectives, and test scalability early. While the majority of practitioners operate in the SMP segment, these firms are often

resource constrained and therefore unlikely to provide feedback directly. Instead, they rely on PAOs or bodies such as IFAC's SMP Advisory Group to represent their views through formal submissions to the SSBs. Accordingly, feedback received through an SMP lens should be given appropriate weight and not dismissed as a small qualitative sample (for example, "1 out of 20 responses" or a notional 5%).

The desired "response" is primarily process-oriented (how the SSBs develop and support standards), rather than new standards. Success should be measured through acceptance and implementability across jurisdictions and firm sizes.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

8. SECTION IV: KEY TRENDS IMPACTING THE SSBs

C.1 Evolving Expectations Concerning Sustainability Information – Continuing Demand for Sustainability Reporting and Assurance

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

C.1 Continuing demand for sustainability reporting and assurance:

Prioritise consolidation, adoption and implementation of ISSA 5000/IESSA and learn from early practice before expanding requirements. For the IAASB, fully utilise implementation groups and feedback channels, and bring forward targeted post-implementation learning where evidence warrants. For the IESBA, focus on adoption/implementation support and avoid extending the Code to non-professional preparers absent a clearly evidenced global need and enforceability pathway.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

C.2 Evolving Expectations Concerning Sustainability Information – Regulatory and Geopolitical Changes

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

C.2 Sustainability-related regulatory and geopolitical changes:

Monitor for interoperability implications, but avoid treating shifting jurisdictional requirements as a reason to reopen global standards. The SSBs should support consistent application across differing reporting regimes through guidance and coordination, while recognising that regulatory recalibration is outside the SSBs' control and may not be stable enough to justify standard changes.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

9. SECTION IV: KEY TRENDS IMPACTING THE SSBs

D.1 Evolving Structure and Business Models of Accounting Firms – Alternative Ownership Structures

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

D.1 Alternative ownership structures (e.g., private equity):

Primarily a jurisdictional and firm-level governance matter; the SSBs should avoid attempting a global structural solution. For the IAASB, no audit standard changes are indicated, monitor for any evidenced impacts on audit quality and consider through ISQM post-implementation channels. For the IESBA, use the trend as a stress test of the Code's resilience (culture, independence, conflicts), responding with monitoring and targeted guidance only if recurring, global application issues emerge.

The real question in this area will be for the regulators if they see a shift in audit quality and independence requirements not being adhered to.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

D.2 Evolving Structure and Business Models of Accounting Firms – Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

D.2 Increased involvement of non-professional accountants / multidisciplinary teams:

Address through clearer, more usable standards and implementation support for multidisciplinary application, rather than changing core principles. For the IAASB, ensure profession-agnostic standards and guidance clearly articulate roles, responsibilities and how specialists' work fits within the assurance/audit framework. For the IESBA, treat governance of who is "in the profession" as largely for IFAC/PAOs and jurisdictions; focus on how the Code is applied in multidisciplinary contexts and learn from IESSA adoption before expanding profession-agnostic approaches.

For both the SSBs, there needs to be greater robustness and guidance on using non accountants for example in the sustainability working space, particularly regarding non-accountants having a system of quality management and Independence Code as robust as ISQM 1 and the IESBA's Code respectively. Globally there does not appear to be such an equivalence framework

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

D.3 Evolving Structure and Business Models of Accounting Firms – Challenges to Attracting and Retaining Talent

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

D.3 Challenges attracting and retaining talent:

Important to the profession but not within the SSBs' standard-setting remit. Solutions sit with firms, PAOs/IFAC, educators and regulators. The SSBs' relevant contribution is indirect—maintaining clear, principles-based, implementable standards that do not create unnecessary complexity or compliance burden that may exacerbate talent pressures.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

D.4 Evolving Structure and Business Models of Accounting Firms – Non-Assurance Service Line

0 – I do not agree that this is a trend to be considered

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

D.4 Growth of non-assurance service lines:

A long-standing issue largely addressed through independence requirements and jurisdictional regulation therefore, SSBs should avoid duplicating/contradicting local regimes. For the IAASB, no direct standard-setting response is indicated. For the IESBA, continue to rely on the Code's principles-based independence framework and use PIRs/implementation feedback to identify whether any narrow clarifications are needed; broader policy questions about service restrictions belong to regulators.

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

10. SECTION IV: KEY TRENDS IMPACTING THE SSBs - OTHER TRENDS AND RANKING

6. Are there trends or related areas or matters that you believe the SSBs should consider that are not covered? If so, please provide details.

Yes

Additional trends

Please number your additional trend (O.1, O.2, O.3, ...)

O.1 – Adoption, Implementation Capacity and Standard Usability

Please describe the additional trend

O.1 – Adoption, Implementation Capacity and Standard Usability

While the survey identifies a range of important external trends, it does not sufficiently capture a critical cross cutting issue affecting the SSBs' ability to deliver public interest outcomes: the growing gap between the pace, volume and complexity of standard setting and the capacity of jurisdictions, firms, and practitioners to adopt and implement those standards effectively.

Across audit, ethics and sustainability assurance, there is increasing evidence of:

- Implementation fatigue, particularly following successive major reforms;
- Challenges in operability and scalability, especially for SMPs and resource constrained jurisdictions;
- Standards becoming longer, more complex, and harder to navigate, including for non accounting specialists working in multidisciplinary teams; and
- Uneven adoption and acceptance across jurisdictions, despite formal endorsement.

This is a call for greater strategic attention to how standards are understood, applied, and embedded in practice. Without sufficient focus on implementation, usability and acceptance, even high quality standards risk failing to achieve their intended public interest outcomes.

For the 2028–2031 period, the SSBs should therefore explicitly consider:

- Adoption and implementation capacity as a strategic driver;
- Whether existing standards are being given sufficient time and support to bed down before further expansion; and
- How feedback from post implementation reviews and implementation groups is systematically used to improve both standards and the standard setting process itself.

Recognising this trend would help position the SSBs to be both forward looking and disciplined—ensuring that new initiatives are grounded in evidence of need, implementability and real world impact.

On a scale of 1 to 6, indicate the extent to which you believe this trend will increase or decrease in importance for the SSBs for their next strategy period starting in 2028.

6 – Strongly increasing in importance

Do you wish to explain your rating or highlight any matters relating to this trend for the IAASB, IESBA, or both the SSBs?

O.1 – Adoption, Implementation Capacity and Standard Usability

Rating: 6 — Strongly increasing in importance

Adoption, implementation capacity, and usability have become critical determinants of whether international standards achieve their public interest objectives. Evidence of implementation fatigue, uneven adoption, operability challenges (particularly for SMPs), and growing complexity of standards indicates that without explicit strategic focus, even high quality standards risk failing in practice. This issue now warrants the highest level of attention in 2028–2031, primarily through disciplined pacing of new initiatives, strengthened post implementation review, and enhanced implementation and educational support rather than additional standard setting.

Please number your additional trend (O.1, O.2, O.3, ...)

O.2 – Timing Mismatch Between Standard Setting Cycles and Market Change

Please describe the additional trend

O.2 – Timing Mismatch Between Standard Setting Cycles and Market Change

A further cross cutting issue not sufficiently captured in the survey is the growing mismatch between the pace of market, technological, and regulatory change and the length of international standard setting cycles.

Many of the trends identified in this survey—particularly digital transformation, sustainability reporting, and technology enabled risks—are rapidly evolving over a matter of months rather than years. By contrast, the development, exposure, finalisation and adoption of international standards typically span multiple years. In practice, this means that for a number of rapidly evolving issues, a traditional standard setting response is unlikely to be timely or effective and may

arrive only after practices and regulatory responses have already moved on. However, practice alerts/education material could be provided in a more responsive manner.

This timing mismatch does not suggest a need for faster or more reactive standard setting. Rather, it highlights the importance of disciplined decision making about when standard setting is the appropriate tool, and when other mechanisms—such as implementation guidance, education, interpretive support, collaboration with regulators, and structured post implementation feedback—are more effective.

Explicitly recognising this trend would help the SSBs:

- Set more realistic expectations about what international standards can achieve within a four year strategy period;
- Avoid over committing to standard setting projects that cannot deliver timely public interest outcomes; and
- Strengthen alternative, more agile forms of response that preserve the durability and authority of principles based standards.

Addressing the timing mismatch directly would support a more credible, transparent, and effective strategic positioning for the SSBs during 2028–2031.

On a scale of 1 to 6, indicate the extent to which you believe this trend will increase or decrease in importance for the SSBs for their next strategy period starting in 2028.

6 – Strongly increasing in importance

Do you wish to explain your rating or highlight any matters relating to this trend for the IAASB, IESBA, or both the SSBs?

O.2 – Timing Mismatch Between Standard Setting Cycles and Market Change

Rating: 6 — Strongly increasing in importance

The mismatch between the speed of market, technological, and regulatory change and the multi year international standard setting cycle is becoming increasingly acute. For many rapidly evolving areas identified in the survey, traditional standard setting responses are unlikely to be timely or effective. Recognising this constraint is now essential to credible strategy setting, realistic expectation management, and effective use of alternative response mechanisms.

This trend should be treated as strongly increasing in importance, as it directly affects the SSBs' ability to deliver meaningful public interest outcomes within a four year strategy period.

7. Based on your evaluation of the identified trends, please rank what you believe are the TOP FIVE most important trends for the SSBs to consider for their next strategy period starting in 2028.

Rank 1 : O.1 – Adoption, Implementation Capacity and Standard Usability

Rank 2 : A.1 - Increasing Use of Emerging Technologies

Rank 3 : B.3 - Call for Greater Agility in Standard Setting

Rank 4 : B4 - Greater Diversity of Voices Sought

Rank 5 : C.1 Continuing Demand for Sustainability Reporting and Assurance

11. SECTION V: AREAS FOR JOINT ACTIONS IN SSBs' WORK PLANS

8. Please share your views about areas of common interest and possible joint or

parallel work plan topics (e.g., standard-setting or non-authoritative materials), or other initiatives or activities.

The highest-value "joint action" is earlier, more systematic IAASB–IESBA coordination to keep outputs interoperable and avoid duplication or inconsistent requirements.

- When to act jointly/ in parallel: where (i) audit/assurance requirements and ethics/independence requirements are tightly connected, and (ii) divergence would undermine global operability and adoption.
- Priority examples: shared definitions/scope (e.g., PIE definition); independence implications of engagement delivery models (e.g., use of experts/specialists—alignment with ISA 620); and sustainability assurance interfaces (e.g., consistent concepts and aligned effective dates across ISSA/IESBA sustainability provisions).
- How to implement: introduce an "interoperability checkpoint" at project proposal, exposure and pre-finalisation, including mapping of terminology, consequential amendments and effective dates; keep single-Board ownership where primarily within one remit.