

Engagement with Standard- Setters

Roger Simnett, Chair,
Australian Auditing and
Assurance Standards Board

Undertaking Research with Impact / Engaging with the AUASB

Presented by Roger Simnett,
Scientia Professor of Accounting at UNSW Sydney,
AUASB Chair and CEO
July 2, 2017



Agenda

3

1

1. Why Do We Undertake Research? / What Do We Mean by Impact? / Why Research is Important to AUASB

2

1. AUASB's Revised Mission / Strategic Objectives

3

1. Evolving Research Strategy of AUASB

4

1. IAASB Work Program

5

AUASB Areas of Thought Leadership



Why Do We Undertake Research?



Because we have to. It is part of the job.



To undertake impactful research that will change / influence behaviour of intended audience and (hopefully) contribute to a better society.



What Do We Mean by Impact?

• Changed behaviour of intended audience

• Citations of work by other academics

• Evidence that standard-setters/practitioners/regulators/report users utilise the research

• Other evidence (Karla's examples)



Why Research is Important to AUASB

6

Greater emphasis on evidence based standard setting!!!

Facilitate the achievement of the AUASB's Strategic Objectives

Enhance the AUASB's standard setting activities and inform the work on AUASB priority projects



AUASB's Revised Mission



- Develop, issue and maintain in the public interest, best practice Australian auditing and assurance standards and guidance that meet user needs and enhance audit and assurance consistency and quality.



- Contribute to the development of a single set of auditing and assurance standards for world-wide use.

AUASB's Revised Strategic Objectives

8



Develop, issue and maintain Australian auditing and assurance standards that meet user needs. Use International Auditing and Assurance Standards, where they exist, modified as necessary, or develop Australian specific standards and guidance.

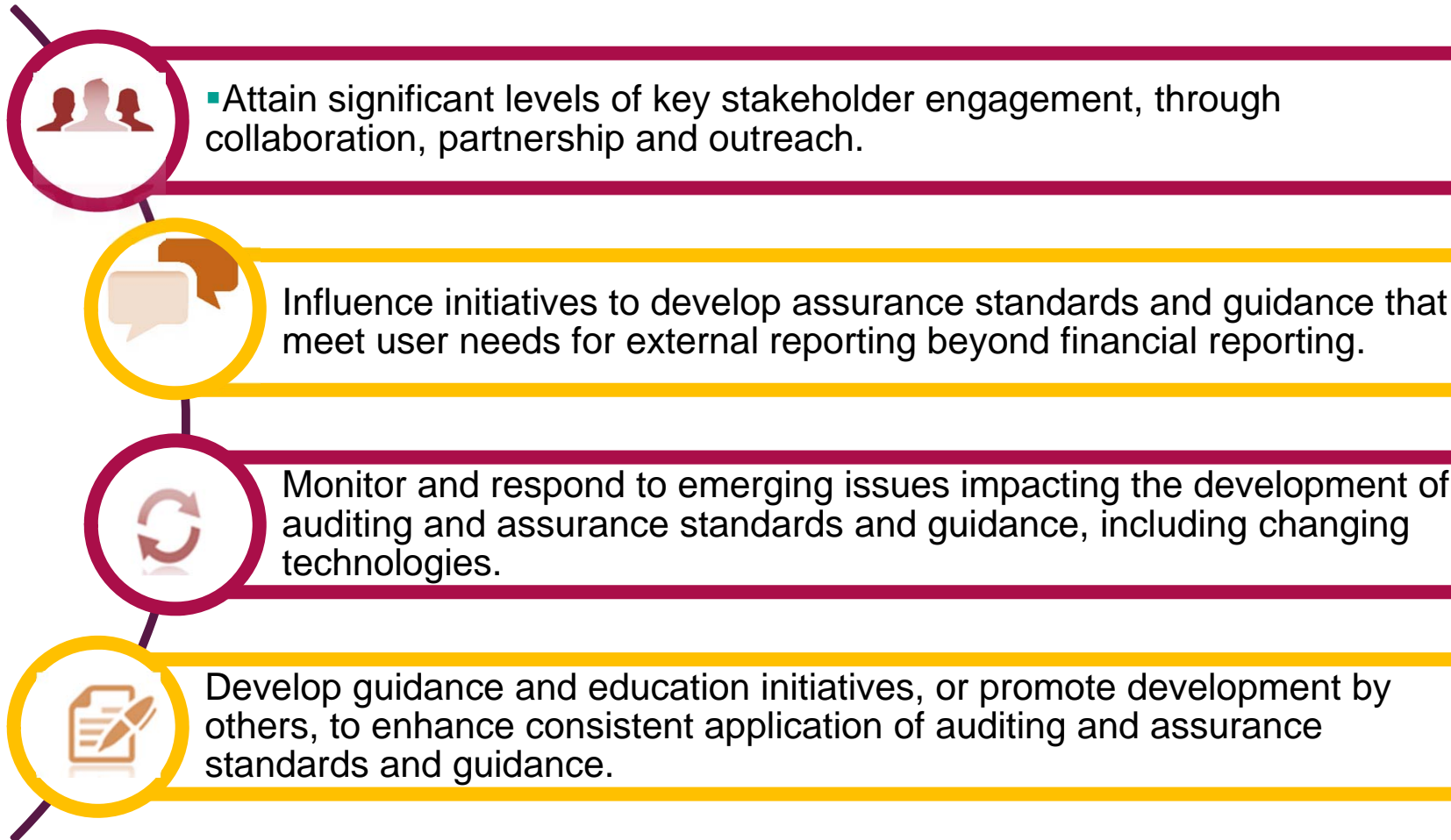


- With the AASB, play a leading role in the reshaping of the Australian External Reporting framework by working with regulators to develop objective criteria on:
 - - who prepares external reports (including financial reports); and
 - - the nature and extent of assurance required on these external reports



- Actively influence international auditing and assurance standards and guidance by **demonstrating thought leadership** and enhancing key international relationships.

AUASB's Revised Strategic Objectives (cont'd)



Evolving Research Strategy of AUASB

10



AUASB is considering developing a Research Strategy



Leverage - the AUASB plan to undertake both academic and descriptive research using both internal and external resources – academics, consultants, professional accounting body, and other national standard setters



AASB has an Academic Advisory Panel / AUASB is considering such a Panel



Collaborative research forums



- Presentations at AUASB Board meetings by researchers. And there is one academic on AUASB Board

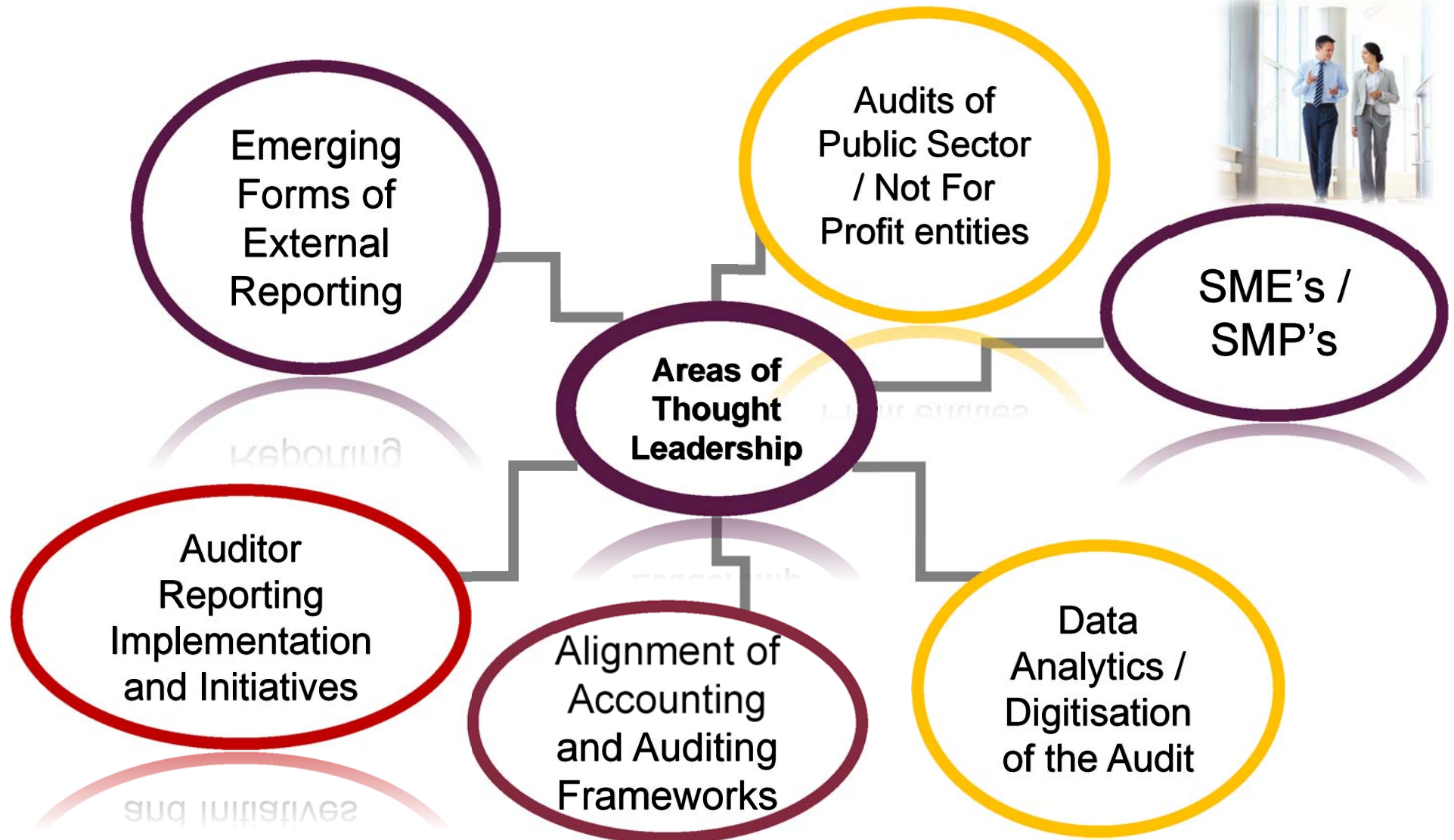


Informing Work Programs: IAASB Current Priorities



AUASB Areas of Thought Leadership

12



Engage with the AUASB

www.auasb.gov.au

Pronouncements

- ✓ Keep abreast of the latest developments on AUASB and IAASB projects

News & Alerts

- ✓ Subscribe for news alerts & media releases

Outreach Events

- ✓ Participate in forums, roundtables, webcasts

Work Program & Project Plans

- ✓ Respond to Exposure Drafts & AUASB submissions

Join us on LinkedIn

- ✓ <https://www.linkedin.com/company-beta/1144936/>