

!! Not for Submission !!

The document below includes the *Word* version of the International Auditing and Assurance Standards Board's (IAASB) and the International Ethics Standards Board for Accountants' (IESBA) online joint survey.

It aims to facilitate *stakeholders' internal outreach or information-gathering activities, and drafting and review of responses prior to completing the online survey.*

Please provide your input by using the [online survey](#).

About this Joint Stakeholder Survey

This joint survey is the first step in the IAASB's and the IESBA's (together referred to as the Standard Setting Boards (SSBs)) process to develop their respective Strategies and Work Plans (SWPs) for 2028–2031. It seeks stakeholders' views on specific matters that will help inform the SSBs as they develop their respective Consultation Papers (targeted for the end of 2026) for their SWPs.

This survey was developed with a broad range of stakeholders in mind as the input from a diverse group of stakeholders will help the SSBs better understand the role of professional accountants in the environment and how the SSBs could best serve the public interest through their mission of developing high-quality international standards.

This survey is set out in the following sections – stakeholders are asked to respond to the questions included in sections I, III, IV and V, by **May 15, 2026**:

Section I — About the Respondent

Section II — Background

Section III — SSBs' Strategic Positioning for 2028–2031

Section IV — Key Trends Impacting the SSBs

Section V — Areas for Joint Action in SSBs' Work Plans

You may respond to all questions or matters for stakeholder input or only selected questions or matters.

All responses will be considered a matter of public record and submissions will ultimately be posted on the SSBs' websites.

SECTION I: ABOUT THE RESPONDENT

1. From which perspective are you providing this feedback?

(a) A personal view

[If (a) is selected]

Your name:

Your organization (if applicable):

E-mail address:

(b) The view of an organization

[If (b) is selected]

Organization: WPK

Name(s) of contact(s) for this submission: Dr. Michael Hüning

E-mail address(es) of contact(s): Michael.huening@wpk.de

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

- Academia
- Accounting Firm
 - Global Accounting Firm
 - Large National or Regional Accounting Firm
 - Small- or Medium-Sized Accounting Firm
 - Sole Practitioner
- IFAC Member Body or Other Professional Accountancy or Professional Organization
 - IFAC Member Body or Affiliate
 - Other Professional Accountancy or Professional Organization
- International Organization – Please specify: [...]
- Jurisdictional Standard Setter (JSS) or Other Standard Setter
 - JSS for both Auditing and Assurance, and Ethics
 - JSS for Auditing and Assurance only
 - JSS for Ethics only
 - Other – Please specify: [...]
- Organization Other Than an Accounting Firm That Performs Sustainability Assurance Engagements
- Preparer or Issuer of Financial Statements or Other Financial or Non-Financial Information

- Public Sector Organization
- Regulator or Audit, Assurance or Ethics Oversight Body
- Those Charged with Governance
- User of Financial or Non-Financial Information (e.g., investor, analyst, lender or other creditor)
- Other – Please specify: [...]

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

- Africa
- Asia Pacific
- Europe
- South America
- Middle East
- North America
- Global *[this will not come up as an option if the respondent's view is a personal view]*

SECTION II: BACKGROUND

About IAASB and IESBA

The [International Foundation for Ethics and Audit](#) (IFEA) is a nonprofit organization that supports high-quality, international standard-setting in ethics, audit, and assurance in the public interest. IFEA fulfills its mission through its two standard-setting boards, the IAASB and the IESBA. The IAASB and the IESBA issue their standards independently, following an approved due process including consideration of the [Public Interest Framework](#). The [Public Interest Oversight Board](#) oversees IAASB and IESBA activities and the public interest responsiveness of their standards.

The **IAASB** serves the public interest by setting high-quality international standards for auditing, assurance, quality management, reviews and related services, and by facilitating the convergence of international and national standards. In doing so, the IAASB enhances the quality and uniformity of practice throughout the world and strengthens public confidence in the global auditing and assurance profession.

The **IESBA** serves the public interest by setting high-quality, international ethics (including independence) standards as a cornerstone to ethical behavior in business and organizations, and to public trust in financial and non-financial information that is fundamental to the proper functioning and sustainability of organizations, financial markets and economies worldwide.

SSBs' SWPs 2024–2027

The SSBs maintain a practice of regular and open dialogue with all stakeholders to ensure the SSBs' standard-setting work remains responsive to stakeholder demands and market needs and continues to serve the public interest. Accordingly, each SSB is responsible for developing a comprehensive SWP for standards and related agenda priorities. The current SWPs for both the IAASB and IESBA conclude at the end of 2027.

For the 2024–2027 strategy period, each of the SSBs has identified four strategic objectives.¹ Strategic objectives reflect what each SSB is seeking to achieve during the strategy period, in support of their overarching goal or vision. The strategic objectives guide the selection and prioritization of standard-setting and related activities.

IAASB Strategic Objectives for Its Current Strategy Period, 2024–2027
Establish globally accepted standard(s) for assurance on sustainability reporting
Support the consistent performance of quality audit and review engagements by enhancing our standards in areas where there is the greatest public interest need
Strengthen coordination with IESBA and other leading standard setters and regulators to leverage better collective actions in the public interest
Create more agile, innovative ways of working in line with the Monitoring Group's reform vision

¹ In its 2024–2027 SWP, the IESBA used the term strategic themes instead of strategic objectives.

IESBA Strategic Objectives for Its Current Strategy Period, 2024–2027
Enhancing trust in sustainability reporting and assurance
Strengthening the IESBA Code of Ethics or responding in other ways in areas beyond sustainability reporting and assurance
Further enhancing the diversity of stakeholder perspectives and the global operability and acceptance of the IESBA's standards
Widening the influence of the IESBA's standards through a continued focus on adoption and implementation

SECTION III: SSBs' STRATEGIC POSITIONING FOR 2028–2031

Through a rigorous and transparent due process, extensive stakeholder engagement, and evidence-based analysis, the SSBs work in connected and complementary ways. This collaboration ensures that their standards are responsive to the needs of their stakeholders, and helps to strengthen public trust and confidence in financial and non-financial reporting.

The SSBs' standards promote globally consistent practices that enable auditors and professional accountants in firms and other organizations to deliver their services or perform their activities with a clear focus on the public interest. These global standards help consistency of regulatory approaches. They enhance confidence in reported information for investors' and other users' capital allocation and other decision-making across jurisdictions. These standards therefore offer a critical contribution to economic growth, capital markets efficiency and integrity, and financial stability through enhanced trust and accountability.

Questions or Matters for Stakeholder Input

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).

The Wirtschaftsprüferkammer (WPK) appreciates the opportunity to take part in the IAASB-IESBA Joint Stakeholder Survey.

We are in favor of the joint efforts of both Boards and encourage their coordination wherever possible—not only regarding the Strategy and Work Plan but throughout all phases of standard-setting, ideally well before the start of any new project.

As a starting point, we wish to emphasize that adopting a **principles-based approach** is essential for the work of both Boards. The developments in many areas as well as in some key trends discussed in this survey tend to be so rapid that the relatively time-consuming standard-setting

process does not seem to be able to keep pace with them. Therefore, it is not practical to respond to such developments with more and more detailed and complex requirements and rules. Principles are more appropriate to be quickly adapted to new developments and changes in the environment. Attempting to address every special case or even almost every development with specific rules risks creating an overly complex, inconsistent and impractical framework. Instead, it is important to prioritize the usability of the IAASB standards and the IESBA Code of Ethics.

Furthermore, the profession is currently focused on **implementing recently issued standards**, particularly ISSA 5000 and IESSA, which more than ever calls for a period of relative calm and some restraint in initiating new standards.

Before launching any new project, a **robust gap analysis** should be conducted to demonstrate that existing regulations do not adequately address the issue. Where a significant gap is identified, each potential project should be preceded by a clear cost-benefit analysis and justification of its necessity, considering the impact on companies as well as auditors and audit firms.

The WPK principally welcomes that both Boards have taken current trends and challenges in accounting and auditing as a basis for this survey and the Strategy and Work Plan. When assessing key trends, we have focused on their relevance to the audit profession. However, a high importance rating of 5 or 6 (“strongly increasing importance” or “increasing importance”) does not automatically indicate the need for a new standard-setting project; existing regulations may already address the issue in a sufficient manner, or enhanced guidance and non-authoritative materials may be more appropriate to support the profession.

SECTION IV: KEY TRENDS IMPACTING THE SSBs

Background and Context

The IAASB's and IESBA's SWPs are shaped by their environment. Shifts in the SSBs' environment influence what topics need to be prioritized, the actions that will best serve the public interest and the timing of such actions. Key trends and changes in the environment create opportunities and challenges and will significantly shape their future SWPs.

Given the rapidly changing environment, the SSBs recognize the importance and potential difficulty in identifying which trends will be the most impactful at the start of the next strategy period in 2028, and how the relevance of these trends may evolve over time. Therefore, the SSBs will remain agile and adapt as necessary throughout the development process of their SWPs as well as during the next strategy period.

The most relevant and impactful trends will be incorporated in the SSBs' SWPs as strategic drivers.² These strategic drivers will assist the SSBs in identifying the opportunities and challenges that affect their ability to deliver on their public interest mandates, while guiding the development of their respective work plans. Although specific trends might have a greater or lesser impact, or imply a certain focus or perspective, for each SSB's work, the strategic drivers may also lead to the identification of topics or items where both SSBs have a role to play, given the connectivity between the SSBs (see **section V**).

In addition to trends impacting the SSBs, there are internal factors relating to the SSBs' governance, structure and operations that will influence how they prioritize standard-setting and related activities and determine future actions. These internal factors are **not** part of this survey. However, they will also inform the SSBs' deliberations and will be incorporated as strategic drivers in developing the IAASB's and IESBA's Consultation Papers on their future SWPs.

Key Trends Impacting SSBs

For the purposes of this survey, the SSBs have included a summary of the trends that may shape their environment and the work they do in the future. To develop this summary, the SSBs conducted a comprehensive review of a wide range of sources of information, including news and publications from jurisdictional auditing and ethics standard-setting bodies, leading financial news outlets, and industry research reports. This multi-source approach enabled the identification of recurring themes and data-supported forecasts across key areas of work for professional accountants. In addition, the SSBs have benefited from input from their Stakeholder Advisory Council (SAC)³ and from the JSS⁴.

Each of the trends that follow was identified for its potential impact on the financial and non-financial reporting ecosystem, including the SSBs' standard-setting landscape in the coming years. The summary of trends is intended to provide a forward-looking, yet grounded, basis to support information gathering, and open a dialogue with stakeholders.

² Strategic drivers are the factors that drive the opportunities and challenges impacting the SSBs' ability to deliver on their mandates in the public interest.

³ More information about the SAC's discussions can be found in the [May 2025 SAC Meeting](#) (Agenda Item 2 and Meeting Highlights) and the [October 2025 SAC Meeting](#) (Agenda Item 1 and Meeting Highlights).

⁴ = IAASB and IESBA Jurisdictional Standard Setters (JSS) Liaison Groups (see "[About IAASB](#)" and "[About IESBA](#)" webpages for more information)

SECTION IV: KEY TRENDS IMPACTING THE SSBs

A – Digital Transformation

Rapid digital transformation, driven by the pace and nature of technological innovation and evolution, is reshaping the global economic and business landscape, creating both opportunities and challenges. Three areas stand out as examples of digital transformation that will influence the future of standard setting.

- A1. **Increasing Use of Emerging Technologies:** Businesses and industries are undergoing transformations driven by the adoption and increasing use of emerging technologies such as Artificial Intelligence (AI)-enabled tools and agents, internet of things, and blockchain. These technologies exhibit unique characteristics that present tremendous opportunities for increased quality, effectiveness, and efficiency, but also raise new and different challenges and risks to be managed.
- A2. **Digital Assets and Institutionalization of Digital Assets:** Given the growing use of emerging technologies such as blockchain, digital assets, including cryptocurrencies, have become more popular and their institutionalization is accelerating.
- A3. **Financial Crimes Enabled by Technology:** The growing use of emerging technology has also given rise to significant threats to cybersecurity and a significant rise in unlawful activities that exploit digital systems, networks, and AI-enabled tools and agents to commit, conceal, or facilitate financial misconduct.

Potential Impact on Audit, Assurance, Quality Management, Ethics and Independence Matters	
<ul style="list-style-type: none"> • Need to modernize or enhance the standards, or provide guidance to support stakeholders in navigating the application of the standards amid these developments. • Extended stakeholder engagement, including with emerging technologies experts. 	
Potential Impact on Audit, Assurance and Quality Management Matters for IAASB’s Consideration	Potential Impact on Ethics and Independence Matters for IESBA’s Consideration
<ul style="list-style-type: none"> • Possible need for the development of guidance (e.g., guidance about the use of emerging technological tools, auditing digital assets, blockchain audit trails and reinforcing the exercise of professional skepticism and professional judgment when using technological tools). • Increased emphasis on, or emergence of different types of assurance engagements (e.g., assurance over emerging technological tools, system controls, AI governance, and cybersecurity). 	<ul style="list-style-type: none"> • Ethics and independence considerations relating to the use of AI by professional accountants in public practice and in business and other professionals who use IESBA standards (for example, accountability and threats to professional competence and due care, objectivity and confidentiality). • Over-reliance on the use of technology and its impact on objectivity, professional judgment and professional skepticism. • Growing threats relating to financial crimes

	and cybersecurity. <ul style="list-style-type: none"> Changing business models and governance, and potential impacts on ethics and independence.
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5A. 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.

A.1 Digital Transformation – Increasing Use of Emerging Technologies

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
	X					

[If a respondent selects “6 to 1”]

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?

IESBA:
 The increasing use of emerging technologies is not considered relevant for the Code of Ethics. A principles-based code seems to be most appropriate to be applied also in new technological environments; therefore, an expansion is not deemed necessary.

IAASB:
 Technology is basically a very important topic. However, digital transformation is primarily not an issue for new standard-setting, as standards should generally be technology-agnostic. The key question is whether the existing standards are suitable and practicable in digital environments.

[If a respondent selects “0”]

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

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects “6 to 1”]

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?

IESBA:
No impacts are apparent.

IAASB:
Digital assets are generally considered to be of increasing relevance. However, it is questionable whether the IAASB is required to take action in this area. This seems to be primarily a trend for accounting, e.g. in respect of the valuation of digital assets.

[If a respondent selects "0"]

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

A.3 Digital Transformation – Financial Crimes Enabled by Technology

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects "6 to 1"]

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?

[If a respondent selects "0"]

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

B – Changes in the Geopolitical and Regulatory Landscape

Changes to the geopolitical and regulatory landscape (in)directly influence how the SSBs’ international standards evolve. Four areas stand out as particularly illustrative of how these changes shape the environment in which the SSBs operate:

- B1. Regulatory Changes: Financial markets, including the accounting and auditing profession, are navigating a complex regulatory environment, with ongoing changes driven by the need for market stability and to prevent economic disruptions, as well as a trend towards reducing regulatory burdens to enhance economic competitiveness and foster innovation and economic growth.

- B2. Risk of Fragmentation: In many jurisdictions there is a move away from international alignment toward a more national / regional focus. As a result, different jurisdictions, industries, or organizations may use varied and sometimes conflicting frameworks, rules, and metrics for reporting information. Such fragmentation contributes to uncertainties, adds costs and administrative burdens for providers of professional services and their clients, and erodes trust and confidence in financial and non-financial reporting.
- B3. Call for Greater Agility in Standard Setting: Professional accountants and other stakeholders have been emphasizing the need for a more adaptive standard-setting process that allows for addressing issues in a timelier manner. This includes calls for consideration of issuing non-authoritative materials instead of launching standard-setting projects, or undertaking more narrow-scope standard setting to address targeted matters, depending on the circumstances.
- B4. Greater Diversity of Voices Sought: Reflecting the broad use of SSBs' standards, there are calls for greater inclusion of voices from emerging economies. The ability to respond to particular needs may impact the adoption and implementation of global standards. It may also impact which stakeholders to connect with and the nature of standards and guidance the SSBs develop.

Potential Impact on Audit, Assurance, Quality Management, Ethics and Independence Matters
<ul style="list-style-type: none"> • Need to identify potential areas of simplification (including scalability and proportionality). • Need for increased agility and responsiveness. • Balance the need for the development of standards (through either full-scope and narrow-scope projects) with the development of non-authoritative materials. • Increased coordination and collaboration between the SSBs and with other standards setters. • Strengthened stakeholder engagement, including with investors and those charged with governance.

5B. 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.

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects "6 to 1"]

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?

This topic seems more relevant to the **IESBA** than to the IAASB.

Geopolitical and regulatory changes are not a new phenomenon, but inherent. They lie outside the direct influence of standard setters.

A principles-based framework is more appropriate to respond to changes in the political and regulatory environment. This basic assumption should be the main guideline for the IESBA's work.

[If a respondent selects "0"]

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

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects "6 to 1"]

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?

IESBA:

The global adoption of the Code is inconsistent; further expansion could exacerbate these differences. The cause of fragmentation is not too few standards, but too many and overly complex ones. Therefore, priority should be given to simplifying the existing Code and improving its usability, rather than introducing new sets of rules.

IAASB:

Fragmentation may arise particularly due to the increasing complexity of standards and an insufficient cost-benefit ratio. We are convinced that consistent application can best be achieved by clearly demonstrating the value of international standards through robust cost-benefit analyses.

[If a respondent selects "0"]

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

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
				X		

[If a respondent selects “6 to 1”]

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?

Greater agility in standard-setting is rejected if it would result in more frequent changes or additional standards.

We have already a great number of standards today, and they are becoming increasingly complex and difficult to implement. Frequent revisions would exacerbate these problems. Instead, standard setters should focus on the simplification and improved usability of the existing standards.

The **IESBA** Code of Ethics should be stable and principles-based, as frequent changes could impair its effectiveness, usability and acceptance.

[If a respondent selects “0”]

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

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
						X

[If a respondent selects “6 to 1”]

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?

[If a respondent selects “0”]

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

Diversity of perspectives is important and to be welcomed. However, the key challenge remains the development of clear, practical, and globally applicable standards that meet the expectations of key stakeholders.

C – Evolving Expectations Concerning Sustainability Information

Global challenges regarding sustainability are reshaping expectations for transparency, accountability, and corporate responsibility in addressing the diverse risks and opportunities associated with sustainability matters. These expectations underscore the need for globally consistent approaches that support public trust in sustainability reporting and assurance.

- C1. Continuing Demand for Sustainability Reporting and Assurance: Reporting on sustainability information continues to grow as a critical component of corporate transparency. Stakeholders, including users of financial and non-financial information and regulators, are demanding more comprehensive and reliable sustainability disclosures. Also, sustainability information is more and more interconnected with financial information.
- C2. Regulatory and Geopolitical Changes: The sustainability regulatory landscape has evolved beyond climate reporting, with amendments to existing regulations and the potential emergence of new jurisdictional and international requirements. On the other hand, some jurisdictions are in the process of recalibrating their previously announced requirements around sustainability reporting and assurance.

Potential Impact on Audit, Assurance, Quality Management, Ethics and Independence Matters	
<ul style="list-style-type: none"> • Monitoring the adoption and implementation of the SSBs’ Sustainability Standards and providing timely responses to implementation questions or challenges, including the need to develop further guidance or standards. • Establishing potentially new mechanisms to develop materials in an agile fashion and to draw on specialized expertise. • Extended outreach to ensure alignment, interoperability and global consistency across jurisdictions. 	
Potential Impact on Audit, Assurance and Quality Management Matters for IAASB Considerations	Potential Impact on Ethics and Independence Matters for IESBA Considerations
<ul style="list-style-type: none"> • Address the increased connectivity between sustainability assurance and financial audits to contribute to a coherent approach and consistent assurance quality. 	<ul style="list-style-type: none"> • Consideration of need for ethics standards for all preparers of sustainability information.

5C. 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.

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
			X			

[If a respondent selects “6 to 1”]

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?

IESBA:
The existing Code, taking into account the additions in Part 5, is basically considered sufficient; further expansions are not required at this time. Rather, we would suggest to determine whether the provisions of Part 5, in particular, those relating to independence in the value chain, are practical.

IAASB:
ISSA 5000 is an important global reference framework, but may be adapted or replaced by an own standard in the European Union. The WPK is in favor of the adoption of ISSA 5000 by the European Commission.

[If a respondent selects “0”]

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

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
			X			

[If a respondent selects “6 to 1”]

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?

Expectations concerning sustainability information are primarily driven by regulation and politics and are not a new topic; standard setters have responded in a sufficient manner with the expansion of the Code of Ethics (CoE) and the issuance of ISSA 5000.

From an ethical perspective, a stable, principles-based **IESBA** Code is considered essential for its proper implementation by the profession.

[If a respondent selects "0"]

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

D – Evolving Structure and Business Models of Accounting Firms

The accounting profession is undergoing profound shifts in how its work and firms are structured, financed, and operated, with direct implications for the future of audit, assurance, and ethics standard setting.

- D1. **Alternative Ownership Structures:** Changing ownership structures raise quality management, and ethics and auditor independence considerations, including on firms’ ethical culture. In particular, private equity organizations are increasingly investing in accounting firms, driving growth and technological innovation.
- D2. **Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession:** Traditionally, accounting firms were staffed almost exclusively with accountants and auditors. Now, like other private enterprises, a growing share of their workforce consists of specialists from other disciplines, such as technology, data science, law, consulting and sustainability.
- D3. **Challenges to Attracting and Retaining Talent:** The accounting and auditing industry is facing an increasing challenge in attracting and retaining talent, driven by perceptions of the industry as less dynamic and the allure or alternative career paths. Also, given the rapid changes in technology, firms will need to attract and retain talent, and build capacity, in areas where there is strong competition for talent.
- D4. **Non-Assurance Service Line:** The growth of non-assurance services has become a major source of revenue for accounting firms compared to fees for their audit and assurance services. If there is a corporate scandal or failure related to the provision of these services, it impacts the trust in the accountancy profession and its public interest role.

Potential Impact on Audit, Assurance and Quality Management Matters for IAASB Considerations	Potential Impact on Ethics and Independence Matters for IESBA Considerations
<ul style="list-style-type: none"> • Need for guidance or potential enhancement of standards that address firm level or engagement level quality management. For example, the impact on the governance and leadership, client acceptance and continuance, relevant 	<ul style="list-style-type: none"> • Consideration of issues related to ethics and independence raised by private equity investments in firms and their impact on firm culture, and whether, and how, guidance or standards could help address challenges to

<p>ethical requirements, and information and communication</p>	<p>a firm’s ethical culture arising from new ownership models.</p> <ul style="list-style-type: none"> • Consideration of challenges regarding familiarity and compliance with the IESBA Code of Ethics in a multidisciplinary context.
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5D. 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.

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects “6 to 1”]

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?

<p>IESBA:</p> <p>With regard to evolving alternative ownership structures, we note that these are governed by national laws and regulations but should not be regulated by international standard setters. However, compliance with existing professional and ethical requirements as stated in the current Code is of utmost importance and must be ensured.</p> <p>IAASB:</p> <p>For the IAASB, this topic is not relevant for standard-setting.</p>
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[If a respondent selects “0”]

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

Empty response box

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects “6 to 1”]

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?

We do not see any need for action at the moment. The IESBA project “Using the Work of an External Expert” has been completed, and subsequent impacts have been considered by the IAASB.

[If a respondent selects “0”]

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

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
						X

[If a respondent selects “6 to 1”]

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?

[If a respondent selects “0”]

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

The attractiveness of the profession is very important indeed. At the moment, it seems that the profession is becoming increasingly appealing to young talent (especially due to sustainability and new technology, as well as the profession’s resilience in crises).

However, this is not considered an issue for either Board for the time being.

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
						X

[If a respondent selects “6 to 1”]

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?

[If a respondent selects "0"]

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

Both boards should limit their activities to the areas of their mandates, i.e. to "auditing, quality management, review, other assurance and related services" and "ethics (including independence) for professional accountants". Where professional accountants or accounting firms provide non-assurance services the provisions of the extant IESBA Code are considered sufficient.

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.

- No.

[If "yes" is selected, text boxes appear.]

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.

Please enter the trend code for each of your top five trends (e.g. A.1, B.3), **in order of importance from 1 to 5**, where 1 is the most important. You may include:

- Any of the pre-identified trends (A.1 to D.4), and/or
- Any additional trends you identified above (e.g., O.1).

As far as the evaluation of the trends is concerned, we refer to the ranking and the additional explanations given in respect of the individual topics above.

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

Background and Context

Although the IAASB and IESBA are independent Boards, each with its own remit, their standard-setting actions have a collective impact on the financial and non-financial reporting ecosystem. Given this collective impact, the two SSBs work closely together to ensure their standards are interoperable and complementary. They endeavor to maintain and enhance their coordination on topics of mutual interest, including improving

on the early identification of work plan topics where both SSBs have a role to play and can act jointly or in parallel.

Both the IAASB and IESBA anticipate that certain projects or initiatives on their current 2024–2027 work plans will be carried over to their 2028–2031 work plans.⁵ The SSBs will elaborate on these topics or initiatives, as well as possible new projects or initiatives for their 2028–2031 SWP period, in their respective Consultation Papers targeted for the end of 2026.

This survey focuses **only** on the call from various stakeholders for the early identification of possible joint or parallel work plan topics, or other initiatives or activities. Based on the trends identified in **Section IV** and stakeholders' expectations about the collective impact of the IAASB's and IESBA's work, the SSBs are seeking feedback about areas of common interest that may lead to potential projects or initiatives in which both SSBs have a role to play and that may be undertaken jointly or in parallel.

Questions or Matters for Stakeholder Input

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.**

n/a

⁵ The IAASB's Work Plan for 2024–2027 is included in the IAASB's [Strategy and Work Plan for 2024-2027](#) and IESBA's Work Plan for 2024–2027 is included in the IESBA's [Strategy and Work Plan for 2024-2027](#). See **Appendix 1** for a summary of projects or workstreams that are on the IAASB's and IESBA's work plans for 2026 and 2027, some of which are expected to be carried over to the next work plan period.

APPENDIX 1

SUMMARY OF IAASB WORK PLAN

Projects or Initiatives	Targeted Milestones	
	2026	2027
Post-Implementation Review of ISA 540 (Revised) ⁶	Recommendations	
Post-Implementation Review – Public Interest Entity– Joint SSBs Action		Revisit Public Interest Entity definition
Maintenance of The ISA for Less Complex Entities	Exposure Draft	Final Standard
Audit Evidence and Risk Response	Exposure Draft	Final Standard
ISRE 2410 ⁷	Exposure Draft	Final Standard
Technology Quality Management Workstream	Action Plan Work commences	Ongoing Work
Other Standards in the ISA 500-Series	Project Proposal Exposure Draft	Post-exposure development
Post-Implementation Review of ISA 315 (Revised 2019) ⁸		Information Gathering
ISA 320 – Materiality in Planning and Performing an Audit		Information Gathering

⁶ International Standard on Auditing (ISA) 540 (Revised), *Auditing Accounting Estimates and Related Disclosures*

⁷ International Standard on Review Engagements (ISRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*

⁸ ISA 315 (Revised 2019), *Identifying and Assessing the Risks of Material Misstatement*

SUMMARY OF IESBA WORK PLAN

Projects or Initiatives	Targeted Milestones	
	2026	2027
Collective Investment Vehicles and Pension Funds	Non-authoritative Materials	
Firm Culture and Governance	Non-authoritative Materials and Other Initiatives; Firm Culture and Governance framework	Non-authoritative Materials and Other Initiatives; Firm Culture and Governance framework
Exploring Extending the Impact of the Code to All Preparers of Sustainability Information		Terms of Reference and Information Gathering
Role of the CFOs	Information Gathering; Report and Recommendations	
Development of Profession-Agnostic Independence Standards for Sustainability Assurance Engagements not Within the Scope of Part 5	Information Gathering; Report and Recommendations	
Business Relationships		Terms of Reference and Information Gathering
Audit firm – Audit Client Relationship		Terms of Reference and Information Gathering
Post-Implementation Review – Non-compliance with Laws and Regulations	Information Gathering; Report and Recommendations	
Post-Implementation Review – Restructured Code	Information Gathering; Report and Recommendations	
Post-Implementation Review – Long Association Phase 2		Terms of Reference
Post-Implementation Review – Non-Assurance Services and Fees		Terms of Reference

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Post-Implementation Review – Public Interest Entity - Joint SSBs' Action		Terms of Reference
Post-Implementation Review – Engagement Team - Group Audit Independence		Terms of Reference