

IAASB CAG PAPER

IAASB CAG Agenda (May 2006)

Agenda Item B.2

Roles and Responsibilities of the CAG Chair – Approved December 2005

Roles

The Chair is selected by Consultative Advisory Group (CAG) and approved by the Public Interest Oversight Board (PIOB). The Chair shall act in the public interest, and report to the PIOB.

The role of the CAG Chair is especially important since the chair must achieve results while maintaining harmony in CAG discussions and following due process. The CAG Chair fulfills three interrelated roles:

CAG Spokesperson and Representative

The CAG Chair acts as the primary representative of the world-wide user group of the IAASB's output, as comprised in the CAG. In this way the CAG Chair enables, encourages, and promotes a deeper understanding by IAASB of the public needs and expectations. In addition the Chair will:

- Actively promote the identity, objectives and activities of CAG in the media, public forums and other meetings with the PIOB, IFAC and IAASB stakeholders.
- Encourage and promote the convergence of national and international standards.
- Establish and develop effective relationships with identified key stakeholders.
- Represent CAG in its annual report.

Leader of CAG

The CAG Chair provides leadership to CAG in the conduct of its activities. The Chair oversees the achievement of CAG's goals and objectives and will

- Provide leadership in the achievement of the objective of the CAG as set out its terms of reference.
- Actively identify and evaluate the impact of emerging issues bearing on the profession in order to provide advice to the IAASB.
- Govern CAG meetings and ensure they are conducted properly. This responsibility includes, among others:
 - Approving the agenda,
 - Ensuring that the minutes are properly considered by the membership of the CAG and where necessary amended prior to distribution,
 - Encouraging and promoting open, candid discussions and debate,
 - Ensuring Member Organizations' views are duly considered,
 - Effectively using time by prioritizing issues, and
 - Pro-actively leading debate on contentious matters being addressed by CAG.
- Report, as appropriate, to the PIOB on IAASB progress and plans on a regular basis.

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Liaison

The CAG Chair is the key representative of CAG and, in that role, communicates with the PIOB, IFAC Board, and IAASB as well as identified key stakeholders. Thus the Chair will:

- Establish and develop effective relationships with key stakeholders, such as national standard setters, regulators, etc.
- Actively participate in meetings of the IAASB.
- Facilitate communication and liaison channels between the CAG and the PIOB, the IFAC Board and IAASB, ensuring that the views of the CAG are communicated to each body and that the views of these bodies are conveyed to the CAG.

Criteria for CAG Chair

The following would represent criteria for selection of a CAG Chair:

- Integrity, objectivity and discipline
- Commitment to the IAASB mission and the public interest
- Effective leadership and strategic skills
- Effective facilitation and communication skills and ability to listen and consider the views of others
- Strong understanding of current and emerging issues
- Effective public-speaking skills
- Strong established bonds with key constituents and stakeholders.
- Effective networking and relationship building skills
- Effective negotiating skills
- Consultative and judicious decision-making