

## POSITION AND CANDIDATE SPECIFICATION

### INTERNATIONAL ACCOUNTING STANDARDS BOARD BOARD MEMBER

Prepared by:

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## POSITION SPECIFICATION

### Client Organisation

The IASB (International Accounting Standards Board) is an independent standard-setting board, appointed and overseen by a geographically and professionally diverse group of Trustees of the IASC Foundation who are accountable to the public interest. It is supported by an external Standards Advisory Council (SAC) and the International Financial Reporting Interpretations Committee (IFRIC), which provides guidance where divergence in practice occurs. The Board which currently consists of 14 members is appointed by the Trustees. They comprise a group of people representing the best available combination of technical skills and background experience of relevant international business and market conditions in order to contribute to the development of high quality, global accounting standards. The IASB co-operates with national accounting standard-setters to achieve convergence in accounting standards around the world.

Full details of the IASB's structure, activities and key personnel can be found at:

- [www.iasb.org](http://www.iasb.org)

### Position Summary

The IASB is seeking a number of board members over the next three years who will serve a five year term, with eligibility for renewal for a further five years. The roles are full-time and are based in London. The members of the Board meet monthly to review and discuss new papers and projects. They are charged with developing and agreeing new accounting standards (IFRS) that can be used across the world. This is a senior and prestigious appointment, demanding not only a high degree of technical accounting expertise but also a high level of understanding of the global economic environment.

### Key Relationships

Overseen by:	The Trustees IASC Foundation
Chaired by:	Sir David Tweedie, Chairman of the Board
Key relationships:	All members of the Board and the Trustees Members of the SAC, IFRIC and IASC Foundation National accounting standard-setters IASB staff including Technical staff Members of other standard setting bodies Regulators in own country/region Other stakeholders (investors, auditors, corporate representatives, etc)

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## Major Responsibilities

- Act as integral member of the board, contribute to the debate on and develop, review and agree new accounting standards.
- Provide advice and guidance to IASB staff on projects, act as a sounding board on potential issues.
- Raise the profile of the IASB and IFRSs by speaking at conferences, seminars etc.
- Liaise with and build relationships with those affected by accounting standards and other regulatory bodies.
- Provide technical input in particular area of expertise.
- Promote IFRS so that they become the standard across the globe.

## **CANDIDATE SPECIFICATION: KEY SELECTION CRITERIA**

### **Criteria for Membership**

- **Demonstrated Technical Competency and Knowledge of Financial Accounting and Reporting** - All members of the IASB, regardless of whether they are from the accounting profession, preparers, users or academics, should have demonstrated a high level of knowledge and technical competency in financial accounting and reporting. The credibility of the IASB and its individual members and the effectiveness and efficiency of the organisation will be enhanced with members who have such knowledge and skills.
- **Ability to Analyse** - Members should have demonstrated the ability to analyse issues and consider the implications of that analysis for the decision-making process.
- **Communication Skills** - Effective oral and written communication skills are necessary. These skills include the ability to communicate effectively in private meetings with IASB members, in public meetings, and in written materials such as accounting standards, speeches, articles, memos and correspondence with constituents. Communication skills also include the ability to listen to and consider the views of others. While a sound working knowledge of English is necessary, it is not necessary to speak it as a first language.
- **Judicious Decision-making** - IASB members should be capable of considering varied viewpoints, weighing the evidence presented in an impartial fashion, and reaching well-reasoned and supportable decisions in a timely fashion.

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- **Awareness of the Financial Reporting Environment** - High quality financial reporting will be affected by the financial, business and economic environment, IASB members should have an understanding of the global economic environment in which the IASB operates. This global awareness should include awareness of business and financial reporting issues that are relevant to, and affect the relevance of, transparent financial reporting and disclosure in the various capital markets worldwide including those using the International Financial Reporting Standards.
- **Ability to Work in a Collegial Atmosphere** - Members should be able to show respect, tact and consideration for one another's and constituents' views. Members must be able to work with one another in reaching consensus views based on the IASB's objectives of developing high quality and transparent financial reporting. Members must be able to put the objectives of the IASB above individual philosophies and interests.
- **Integrity, Objectivity and Discipline** - The credibility of members should be demonstrated through their integrity and objectivity. This includes intellectual integrity as well as integrity in dealing with fellow IASB members and constituents. Members should demonstrate an ability to be objective in reaching decisions. Members should also demonstrate an ability to show rigorous discipline and carry a demanding workload.
- **Commitment to the IASC Foundation's Mission and Public Interest** - Members should be committed to achieving the objective of the IASC Foundation of establishing international accounting and financial reporting standards that are of high quality, comparable and transparent. A candidate for the IASB also should be committed to serving the public interest through a private standard-setting process.

## Ideal Experience

- Strong technical understanding of accounting.
- Experience at the top of their profession eg a former CFO or senior executive of a substantial business, a leading academic, a senior investment analyst within the financial services industry, Big Four Partner, Standard Setting or similar regulatory background, with the associated expertise in high level project management, conference speaking and public relations etc.

## Critical Competencies for Success

- **Strategic and Analytical Thinking** - Intellectually rigorous and able to shape far reaching policies. A broad thinker who is capable of a contribution to the development of accounting standards globally. An able debater, willing to listen and to synthesise others' arguments to agree on the best course of action.

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- **Communication and Representational skills** - Able to interact effectively with a senior and demanding team and a range of interested third parties, such as audit partners and others in accounting firms, bankers, industry groups, regulators and other standards setting organisations such as national standard-setters etc.
- **Influencing and Negotiating skills** - **Proactively** work with colleagues, influencing and shaping the agendas to achieve successful outcomes. Resilient with high energy levels and strong relationship building skills.
- **Personal Impact** - Able to operate as a focal point, with appropriate diplomatic, ambassadorial and public speaking skills, for a high profile organisation, demonstrating natural authority.

## Other Personal Characteristics

- Practical and pragmatic, being open-minded and willing to consider the art of the possible, rather than being overly dogmatic.
- A team player with a hands-on approach, able to get things done.
- An interest in taking on a public service commitment.
- A willingness to take on considerable international travel.
- Fluency in the English language.