

Meeting: IAASB
Meeting Location: New York
Meeting Date: September 21–25, 2015

Agenda Item 8

Innovation Working Group

Objectives of Agenda Item

1. The objectives of this agenda item are to:
 - Update the Board on Innovation Working Group's¹ (Innovation WG) high-level information-gathering activities;
 - Inform the Board about developments that may have an impact on international standard setting, as identified by the Innovation WG, and obtain further input from the Board on these topics; and
 - Obtain views from the Board as to what other developments they see as being relevant to international standard setting.
2. The discussion of this topic will follow the structure of the update presentation included as **Agenda Item 8-A**.

Innovation WG

3. Members:
 - Chuck Landes, IAASB Deputy Chair and Chair of the Innovation WG
 - Merran Kelsall, IAASB Member and Chair of the Integrated Reporting WG
 - Bob Dohrer, IAASB member and Chair of the Data Analytics WG
 - Annette Köhler, IAASB Member
 - Brendan Murtagh, IAASB Member

Status and Timeline

4. Established in 2013, the Innovation WG has the remit of exploring emerging developments in the audit, assurance, and related services fields for the purpose of assisting the IAASB in identifying opportunities for relevant and effective standard setting, or determining other potential actions, in a timely and informed manner.

¹ The name of the Innovation, Needs and Future Opportunities Working Group was changed in August 2014 to the Innovation WG.

5. At their respective September 2014 IAASB meetings, the IAASB and the CAG agreed with the recommendation of the Innovation WG to establish two separate working groups for Integrated Reporting and for Data Analytics. These working groups will present separately to the IAASB in **Agenda Items 3 and 6**, respectively.

Material Presented

Agenda Item 8-A	Update on the Innovation WG
Agenda Item 8-B	Presentation – Innovation WG Update
Agenda Item 8-C	Presentation – IDW: Governance, Risk and Compliance Project
Agenda Item 8-D	Presentation – AICPA: Cybersecurity

Action Requested

6. The Board is asked for its views on:
- The extent to which the Innovation WG should continue to monitor the two areas identified in Sections II and III of **Agenda Item 8-A** in light of international standard-setting.
 - Whether there are any other relevant developments they see as being relevant to the work of the Innovation WG.