# Technology Position

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**Agenda Item 4**

September 2024 IAASB Meeting
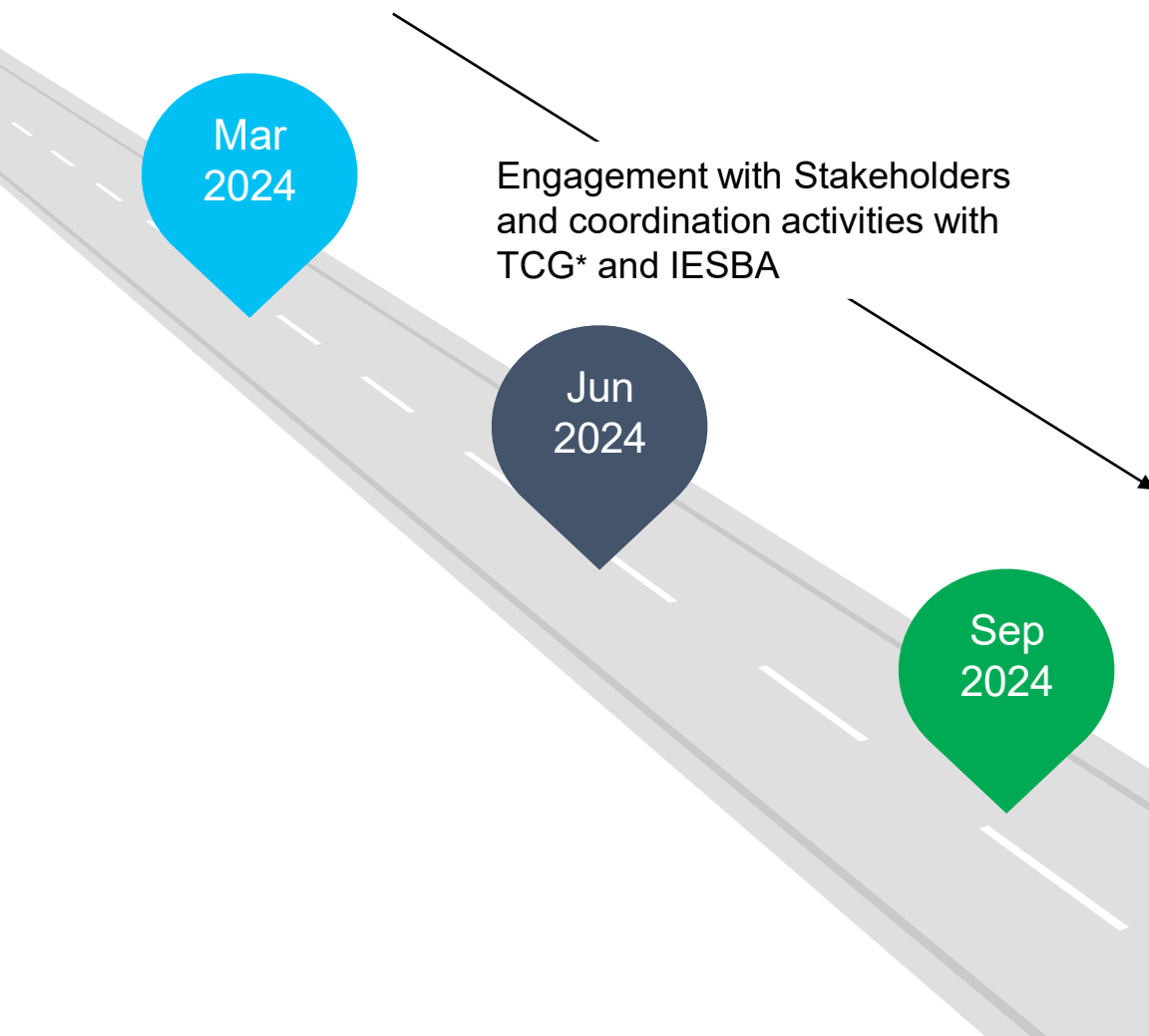
# Agenda

| | Allocation of 1-hour session |
|---|---|
| • Introduction | 10 minutes |
| • Board Discussion | 50 minutes |

# Advancing the Technology Position

## Timeline

Mar 2024

Engagement with Stakeholders and coordination activities with TCG* and IESBA
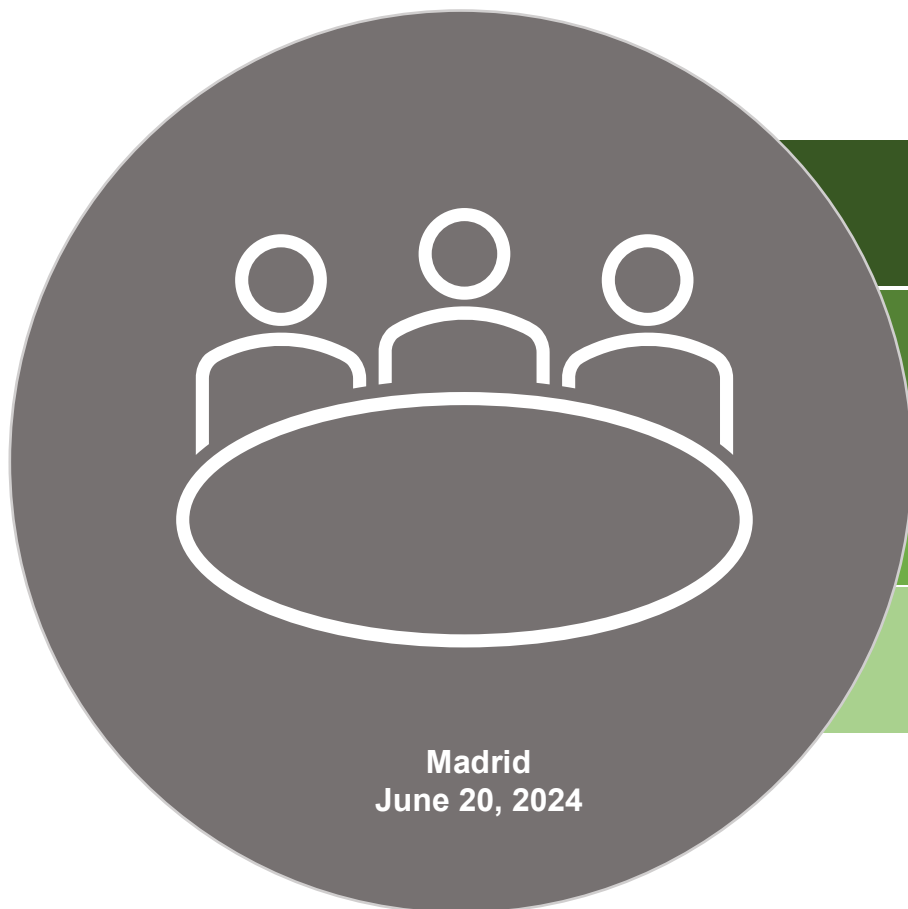
Jun 2024

Sep 2024

**MAR 2024 IAASB MEETING**

Start of deliberations on Components 1 and 2

**JUN 2024 IAASB MEETING**
- First draft of the Technology Position
- Continue deliberations on Components 1 and 2
- Start of deliberations on Component 3

**SEP 2024 IAASB MEETING**

Targeted clearance of the Technology Position

*Technology Consultation Group*

# Board Feedback

## June 2024 meeting

**Madrid**
**June 20, 2024**

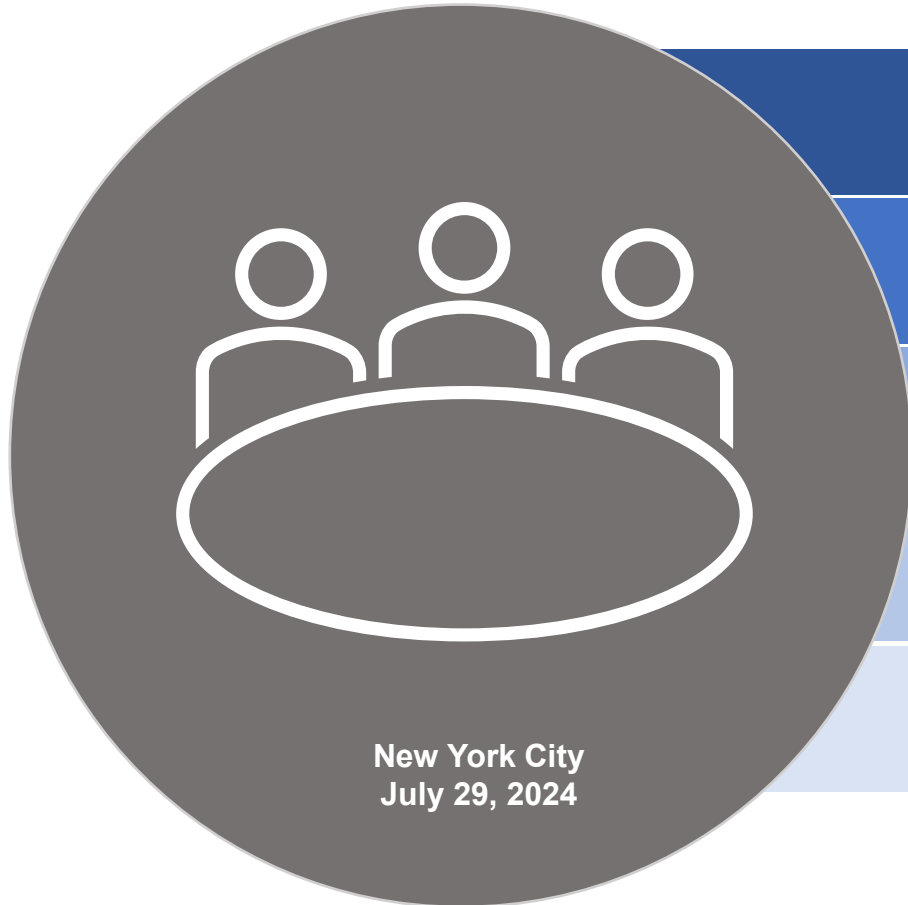Strong support to move the IAASB away from technology neutrality

Address perception that IAASB is too focused on risks relating to technology

Highlight efforts by the IAASB and the IESBA to coordinate efforts on technology

Ensure references to technology don't become 'dated'

# Stakeholders' engagement

## Digital Advisory Group (DAG)

**New York City**
**July 29, 2024**

Technology Position Statement should employ more assertive language

Strongly agreed with the IAASB's stance to move away from neutrality

Standards to be future-proofed as the pace of changes in technology will outstrip the pace of standard-setting

There are impediments in place, including regulatory hurdles and resistance to change

Look at developments in adjacent industries for lessons learned

# IAASB Technology Position

## Component 1: Technology Position Statement

**1** Embrace Technology-Driven Innovations

**2** Remove Barriers in the Standards, Real or Perceived, to the Use of Technology by Practitioners and Firms

**3** Introduce Requirements and Application Material Relating to the Use of Technology

**4** Address the Impact of Technology used by Reporting Entities

### Commitment

The IAASB will actively **facilitate** and, where appropriate, **encourage** the appropriate use of technology in engagements and systems of quality management (SOQMs) through the development of new and revised standards.

The IAASB will also develop (or facilitate the development) non-authoritative materials and foster ongoing engagement around relevant insights with the IAASB's broader stakeholder community.

**5** Strike the Right Balance When Referring to Opportunities and Risks Associated with Technology

**6** Align with Principles of Ethics and Ethical Requirements

**7** Ensure Scalability and Proportionality

**8** Convene Stakeholders and Fostering Continuous Engagement

# IAASB Technology Position

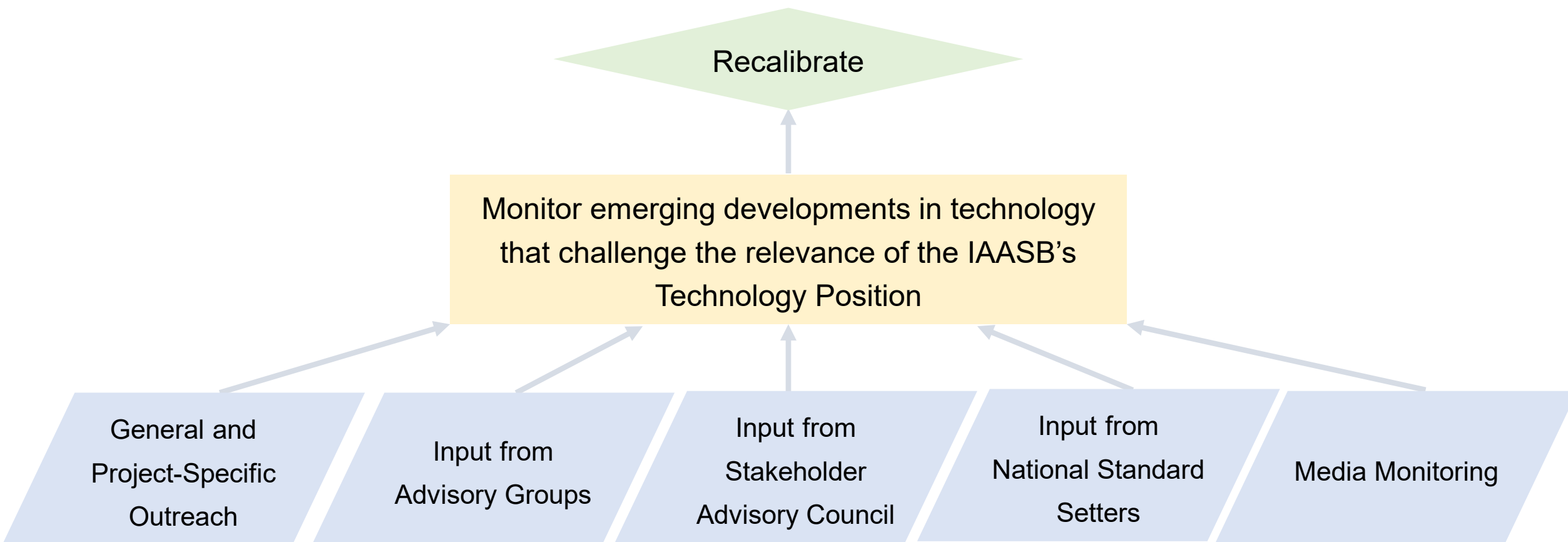## Component 2: Operationalize

**DELIVERABLES** →  **1st Deliverable: Preliminary GAP Analysis of:**

- ISQM 1 and ISA 220 (Revised)

- ISA 200

- ISA 500 and ISA 330

# IAASB Technology Position

## Component 3: Monitor and Adapt

Recalibrate

Monitor emerging developments in technology that challenge the relevance of the IAASB's Technology Position

General and Project-Specific Outreach

Input from Advisory Groups

Input from Stakeholder Advisory Council

Input from National Standard Setters

Media Monitoring

# Board Discussion

## Question for the Board

The Board is asked for its views on the updated proposed Technology Position as presented in Agenda Item 4-A.