

Joint Stakeholder Survey - 2026

About this Joint Stakeholder Survey

This joint survey is the first step in the International Auditing and Assurance Standards Board's (IAASB) and the International Ethics Standards Board for Accountants' (IESBA) (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.

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SECTION I: ABOUT THE RESPONDENT

1. From which perspective are you providing this feedback? *

- A personal view
- The view of an organization

Please complete: *

Organization:

Hong Kong Institute of Certified Public Accountants

Name(s) of contact(s) for this submission:

Selene Ho, Deputy Director, Standard Setting

E-mail address(es) of contact(s):

selene@hkicpa.org.hk

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

- Academia
- Accounting Firm
- IFAC Member Body or Other Professional Accountancy or Professional Organization
- International Organization
- Jurisdictional Standard Setter (JSS) or Other Standard Setter
- 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: *

- IFAC Member Body or Affiliate
- Other Professional Accountancy or Professional Organization

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

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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

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

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

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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).

To remain relevant, responsive, and impactful, the SSBs should continue to advance high-quality standard-setting, promote adoption, strengthen stakeholder engagement, and deliver public interest outcomes. Beyond these, we encourage the SSBs to prioritise capacity building—particularly in emerging markets—by supporting education and upskilling in ethics, sustainability, and digital competencies. In addition, the SSBs should explore how technology can be leveraged to enhance implementation, such as through AI-powered tools, interactive guidance, and digital learning platforms.

At the same time, standards should continue to be principles based and outcome focused. Where new risks arise from technological developments, a guidance-first approach should be considered to clarify the application of existing principles before embarking on new standard-setting projects. Strong coordination between the IAASB and IESBA, including aligned strategies, project timelines and effective dates, remains critical to providing stakeholders with a coherent and integrated view of requirements.

To support broad and effective adoption, the SSBs should also provide more practical implementation support (e.g. guidance, Q&As and illustrative examples), particularly to assist SMEs, SMPs and sole practitioners that may have more limited technical resources than larger firms. These efforts will enhance consistency and accessibility, and empower practitioners globally to apply standards effectively in an increasingly complex and technology-driven environment.

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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.

The Key Trends Impacting the 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 JSS^[4].

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).

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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. • Changing business models and governance, and potential impacts on ethics and independence.

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
<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

Hong Kong is rapidly embracing AI-driven tools and other emerging technologies across finance and other industries. Auditors, in particular the Small and Medium Practitioners, in Hong Kong face new opportunities and risks from these developments. There is a growing need for guidance on using AI/automation in audits and on auditing technology-intensive environments to support consistent and responsible use of such technologies, particularly in reinforcing professional judgment, professional skepticism and accountability.

The IAASB should continue to modernise standards such as ISAE 3402 to reflect AI's impact on systems and controls and, in the near term, prioritise timely non-authoritative guidance—supported by practical non-authoritative materials such as Q&As, guidance and real-life examples—to clarify how existing, principles-based requirements apply in AI-enabled audits, thereby supporting consistent implementation and helping to mitigate expectation and performance gaps. Stakeholders in Hong Kong would welcome practical guidance on the use of AI tools in audits and assurance engagements, including how such tools interact with existing requirements on audit evidence, risk assessment, and quality management.

Emerging technologies also raise ethics and independence considerations. Accountants remain responsible for professional judgement when using AI and should not over-rely on outputs they cannot reasonably explain. They should remain alert to automation bias and maintain an inquiring mind and professional skepticism when evaluating technology-generated information. These considerations are particularly important where tools rely on opaque models that limit users' ability to understand or challenge the outputs, or are developed or provided by parties with commercial interests—such as technology vendors, strategic partners, or the accounting firm itself—giving rise to potential self-interest or self-review threats where the firm has a financial or business interest in the tool. The IESBA should continue to reinforce accountable use of technology, address confidentiality risks associated with third party AI tools, and consider whether targeted, non-authoritative materials could assist practitioners and professional accountants in business in addressing emerging ethical risks without unduly constraining innovation. Clear global guidance would help maintain public trust and support consistent regulatory approaches across jurisdictions.

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



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?

Hong Kong has positioned itself as a leading hub for digital assets. A comprehensive regulatory regime is taking shape—the city introduced a licensing framework for virtual asset trading platforms in June 2023, and in late 2025 proposed establishing licensing regimes for virtual asset dealing and custodian service providers. The government has enacted a new Stablecoins Ordinance effective August 2025 to regulate stablecoin issuers. Recently, the HKICPA issued an exposure draft of Proposed Practice Note 831, Reporting on Reserve Assets of Licensed Stablecoin Issuers under the Stablecoins Ordinance, for public comment, which ended in early April 2026. The practice note will be finalised in due course, subject to feedback analysis and completion of due process.

The IAASB should monitor these developments and consider whether targeted, non-authoritative guidance—supported by illustrative examples—would help clarify auditors' responsibilities and support consistent risk assessment and audit evidence gathering in different circumstances, drawing on existing standards where possible, particularly where digital assets are held or transacted through complex platforms or service providers. From a practical implementation angle, regulators and standard setters could monitor recurring challenges in audits of digital assets and other assurance engagement relating to digital assets and provide timely support (e.g. Q&As, webinars and illustrative examples), particularly for non-Big4 firms serving SMEs and mid-market entities.

From an ethics and independence perspective, the IESBA should assess whether existing Code provisions adequately address emerging issues associated with digital assets, including financial interests in new asset classes, potential conflicts arising from advisory or technology-related services, and heightened risks of fraud or money laundering. Any response should, where feasible, leverage the current principles-based framework, supplemented by implementation support where gaps are identified, rather than introducing technology-specific requirements.

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



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?

Hong Kong has seen a sharp rise in tech-enabled financial crimes – from sophisticated cyberattacks on banks to AI-driven fraud schemes. In 2025 alone, the HK Police handled ~19,000 cybercrime cases in the first 7 months (with losses over HK\$3.6 billion, up 18% YoY) and reported criminals using deepfakes and AI chatbots to perpetrate ransomware and scams. These developments reinforce the importance of understanding clients' IT environments and related controls when assessing audit risks and designing audit responses.

For the IAASB, existing standards already address fraud risk identification and understanding of IT environments. The focus for the next strategy period should therefore be on supporting consistent application of these standards, for example through non-authoritative guidance or practical materials that help auditors understand how technology can both enable financial misconduct and affect risk assessment under standards such as ISA 250 (Revised) and ISA 315 (Revised 2019). More frequent and agile updates or implementation support may be needed in this area (e.g. practice alerts, Q&As or targeted enhancements), including continued attention to fraud-related requirements (e.g. ISA 240), given the pace of change in digital threats.

For the IESBA, technology-enabled financial crimes raise questions about ongoing professional competence, due care and the handling of non-compliance with laws and regulations. The IESBA may wish to consider whether targeted implementation support is needed to help professional accountants stay alert to emerging forms of misconduct (e.g. deepfakes or AI-assisted scams), while reaffirming that the existing NOCLAR framework and ethical principles remain central and applicable in digital contexts.

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SECTION IV: KEY TRENDS IMPACTING 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

- 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 standard setters.
- Strengthened stakeholder engagement, including with investors and those charged with governance.

Questions or Matters for Stakeholder Input

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
<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

Ongoing regulatory developments continue to reshape the financial and sustainability reporting landscape, creating implementation challenges for preparers and practitioners across jurisdictions. These changes affect audit, assurance, and ethical considerations, particularly as new sustainability reporting and assurance regimes, regulatory expectations, and supervisory approaches are introduced.

The SSBs should remain responsive to regulatory developments to ensure that international standards remain relevant, scalable, and capable of consistent application. Given the pace and diversity of regulatory change across jurisdictions, practical implementation support—such as mapping materials, illustrative examples, or non-authoritative guidance—may be particularly helpful in assisting practitioners to understand how IAASB and IESBA requirements are applied alongside evolving local regulatory regimes, without undermining global consistency.

At the same time, continued emphasis on high-quality, principles-based standards and robust due process remains essential to support adoption and confidence across jurisdictions. The relative importance of this trend is expected to remain high during the next strategy period.

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
<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

The risk of fragmentation remains an important challenge where jurisdictions or markets adopt different regulatory frameworks, reporting requirements or interpretations, potentially increasing complexity and compliance costs for preparers and practitioners and reducing the comparability of information.

The SSBs play a critical role in mitigating fragmentation by developing globally relevant, principles-based standards supported by credible governance, inclusive due process and strong stakeholder engagement. Early dialogue with jurisdictional standard setters and regulators can help identify emerging divergence risks and support timely responses that reinforce international alignment where possible.

In addition, practical tools such as common terminology, baseline expectations and illustrative application guidance may assist in promoting consistent understanding and application across jurisdictions, while preserving flexibility for local legal or regulatory requirements. Ongoing coordination between the IAASB and IESBA remains important in addressing fragmentation risks holistically across audit, assurance and ethical standards.

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
<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

Stakeholders increasingly expect timely and practical responses to emerging issues. Consistent with the need highlighted across several trends, the SSBs should continue to explore agile approaches—such as narrow-scope projects and non-authoritative guidance—to address urgent implementation challenges without compromising due process.

This could include structured rapid-response mechanisms for emerging risks, annual or periodic improvements programmes for minor updates, and enhanced transparency around decisions to initiate new projects. High-quality non-authoritative guidance can play an important role in clarifying the application of principles-based standards to new or evolving circumstances, particularly where practice issues are developing faster than formal standard setting cycles.

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
<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

Inclusion of diverse stakeholder perspectives, particularly from emerging economies and smaller markets, remains important to the global relevance, operability and adoption of international standards. Over recent strategy periods, the SSBs have significantly expanded their regional outreach and engagement activities, which has strengthened the quality of input informing standard-setting decisions.

Looking ahead, the relative importance of this trend is expected to remain broadly stable rather than sharply increasing. Continued effort is nevertheless needed to ensure that voices from different jurisdictions, market sizes and stakeholder groups—including investors, preparers, SMEs, SMPs and sole practitioners—are meaningfully reflected in both standard setting and implementation discussions.

Practical steps such as targeted outreach, region-specific engagement channels and the use of illustrative examples or implementation materials reflecting different contexts may further support effective participation and adoption, without fundamentally changing the SSBs' existing engagement model. Maintaining this balanced approach will help ensure standards remain globally credible while being capable of consistent and proportionate application.

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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.

Questions or Matters for Stakeholder Input

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
<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

The importance of sustainability reporting and assurance remains high. While foundational standards have been issued, the focus for the next strategy period is likely to shift toward monitoring adoption, evaluating implementation experiences, and ensuring consistent application across jurisdictions, particularly as many jurisdictions enter early phases of mandatory adoption.

For the IAASB, continued monitoring of the evolving sustainability reporting ecosystem, including developments toward integrated reporting, may indicate areas where additional clarification or non-authoritative guidance is helpful, especially around the interface between financial audits and sustainability assurance.

For the IESBA, as jurisdictions adopt IESSA, practical implementation challenges are expected to emerge. The IESBA should be ready to provide timely and proportionate implementation support (e.g. Q&As or targeted guidance) to support consistent, high-quality application of ethics and independence requirements in sustainability assurance engagements.

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
<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

The recent standards have addressed key ethical and audit risks in sustainability reporting and assurance. However, regulatory and geopolitical developments affecting sustainability reporting and sustainability assurance continue to evolve across jurisdictions, requiring continued attention to implementation, adoption and global consistency.

Differences in regulatory timing, scope and ambition may create interoperability and comparability challenges, reinforcing the importance of monitoring adoption experiences and providing targeted implementation support rather than initiating new standard setting.

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SECTION IV: KEY TRENDS IMPACTING 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 ethical requirements, and information and communication. 	<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 a firm's ethical culture arising from new ownership models. • Consideration of challenges regarding familiarity and compliance with the IESBA Code of Ethics in a multidisciplinary context.

Questions or Matters for Stakeholder Input

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
<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

Alternative ownership models, such as private equity investment in accounting firms, raise ongoing considerations around independence, ethical culture, governance and quality management. Although uptake varies across jurisdictions, these models have seen increasing use in some markets, particularly in the United States and Europe. Against this backdrop, the SSBs should continue to monitor developments and assess whether existing standards and recent initiatives adequately address associated risks.

While recent and ongoing IESBA work is expected to address many key issues in this area, continued monitoring therefore remains appropriate to identify whether new ownership models or market practices emerge that could warrant further guidance or action during the next strategy period.

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
<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

Multidisciplinary teams and the involvement of non-accountant specialists are now common in audit and assurance engagements. IAASB and IESBA standards provide a robust framework covering competence, supervision, review, objectivity and ethics for all engagement team members.

At the same time, as firms increasingly rely on complex specialists (e.g. technology, data, sustainability), the SSBs may wish to remain alert to emerging implementation challenges. Targeted, non-authoritative guidance or illustrative examples—if needed—could support consistent application of requirements without creating additional standards.

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
<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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?

The accounting and auditing profession continues to face challenges in attracting and retaining talent, particularly in specialist areas such as technology, data and sustainability. While responsibility for talent development largely sits with firms, professional bodies and education providers, ongoing resourcing pressures and shifts in team composition may have implications for the consistent application of standards, professional judgement and professional skepticism. The IAASB should therefore remain alert to whether persistent skill gaps could create audit quality risks within the quality management framework (e.g. ISQM 1).

From an ethics perspective, resource constraints and staff turnover may heighten risks to professional competence and due care, warranting continued monitoring and, where appropriate, targeted non-authoritative support rather than additional requirements.

In parallel, collaboration with universities and professional bodies to embed data, technology and assurance content earlier in education and training pathways could support longer-term capability building.

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
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

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?

The growth of non-assurance services and related independence considerations have been the subject of substantial recent standard setting activity, including revisions to the IESBA Code and planned post-implementation reviews. Given this work, we do not expect this trend to increase in relative importance during the 2028–2031 strategy period. The priority should be on monitoring how existing requirements operate in practice and considering the outcomes of forthcoming post implementation reviews before determining whether any further action is necessary. In the interim, targeted implementation support or illustrative examples—where specific application challenges are observed, including in smaller or less mature markets—may help reinforce consistent understanding of existing safeguards and boundary conditions, while maintaining confidence in the principles based framework of the Code.

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SECTION IV: KEY TRENDS IMPACTING THE SSBs - 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.

- Yes
 No

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).

Rank 1	<input type="text" value="A.1"/>
Rank 2	<input type="text" value="A.2"/>
Rank 3	<input type="text" value="A.3"/>
Rank 4	<input type="text" value="D.3"/>
Rank 5	<input type="text" value="B.3"/>

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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.

[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](#). You can go to [IAASB Website](#) or [IESBA Website](#) to see 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.

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.

Joint enhancements to agile due process: Any rapid-response mechanisms or annual improvements programmes should be developed and applied consistently by both SSBs.

Joint post-implementation reviews of ISSA 5000 and IESSA: Given their close interrelationship, coordinated reviews would provide more holistic insights into implementation experiences and lessons learned.

Joint review of using the work of experts and specialists: Given the interaction between IAASB requirements and the IESBA Code, a joint review could assess how ethical provisions operate in practice and their impact on auditors' and practitioners' use of specialists.

Joint SME-focused implementation support package: Non-authoritative SME materials (such as methodology frameworks, common risks areas, illustrative reports, case studies and short training modules) to support proportionate application of technology, sustainability and ethics requirements.

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The IAASB and IESBA thank you for your time. Your answers will inform the development of the IAASB's and IESBA's respective Consultation Papers for their Strategies and Work Plans.

Please hit submit if you are ready to complete the survey or hit the back button if you need to revise your answers.

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