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Topic	Raising the profile of the Council / working with the Trustees
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Overview

1. Council's recent performance self-assessment identified a desire to enhance the profile of the Council both internally within the IFRS organisation and with external stakeholders. In other words, the goal is to make the Council more visible to the outside world. Making interested parties aware of the Council, its mandate and the considerable depth and diverse range of expertise of Council members and the organisations they represent, may assist Council in improving its effectiveness. The size of the Council's membership can be its comparative advantage rather than a potential weakness. This session is intended to explore ideas as to how the Council can raise its profile.
2. It was previously suggested that we create a database of members' profiles focussing on information most relevant to their role as a Council member, including, for example:
 - (a) photograph;
 - (b) brief biography outlining relevant skills and accomplishments;
 - (c) the stakeholder group the member is principally associated with (eg user, preparer, auditor, regulator, academic or standard setter); and
 - (d) a brief description of the member's organisation.
3. Staff will develop a draft template to gather the above information. This template will then be exposed to the Council for comment before finalisation. The intention is to have profiles of all Council members as of January 2012.

This paper has been prepared for discussion at a public meeting of the IFRS Advisory Council of the IASB.

The views expressed in this paper are those of the authors.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretation Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

IFRS Advisory Council

Break-out sessions

4. The sessions are intended to develop other ideas for raising the profile of the Council. Potential issues for discussion are set out below.

Communications

5. Making information about the Council and its work readily and freely available to all stakeholders, for example:
 - (a) Council's mandate and operating procedures;
 - (b) a clear articulation of the Trustees and IASB members' expectations of the Council;
 - (c) reports of matters discussed at Council meeting, including feedback from the Trustees or IASB, as appropriate; and
 - (d) other papers and reports issued by the Council (eg the post-2011 agenda paper and the results of the performance self-assessment).
6. Perhaps a more official periodic communication from the Council would also be helpful.
7. Acknowledgement in due process documents issued by the Trustees and the IASB of the consultation that has occurred with the Council on the matter.
8. More direct interaction between Trustees, IASB members and Council members:
 - (a) increased use of break-out sessions makes it easier and more effective to involve larger numbers of participants;
 - (b) grouping IFRS Foundation-related agenda items on the same day makes it more attractive for Trustees to attend; and
 - (c) scheduling.
9. Agenda paper 5a outlines in further detail the break-out sessions and sets out specific questions for the Council to respond to.

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Identifying interested parties

Internal stakeholders

10. The obvious major internal stakeholders are the Trustees and the IASB. A somewhat wider view might also include the Monitoring Board.
11. In the Council's recent performance review it became evident that Council members want more interaction with the Trustee and seem to think that the Council can for example play a bigger role in helping the Trustees oversee the IASB's due process. This is therefore an opportunity to address this issue further.

External stakeholders

12. This is a large and disparate group. Some are very aware of the IASB, the Trustees and the Council and have the resources to monitor and participate in the standard-setting process. Many others are not as aware and often lack the resources to monitor and participate in the standard-setting process. Geography and language also present serious challenges to many interested parties.
13. Should the Council be proactive in reaching out to interested parties? If the answer to a is yes, how should the targeted parties be identified, eg:
 - (a) geographic regions;
 - (b) emerging versus major markets;
 - (c) particular stakeholder sectors, eg users and preparers.
14. Meeting occasionally outside London could increase awareness of Council's work and provide opportunities to liaise with local and regional stakeholders, including events discussed below. Concerns have been raised about the additional costs and travel burden on IASB members and staff. While significant, those concerns can be mitigated through judicious selection of agenda items that minimise the number of staff required to attend and by making better use of video-conferencing.

IFRS Advisory Council

Participating in IFRS-related Events

15. It has been suggested that members should play an ‘ambassadorial role’ in promoting the work of the IASB and of regional IFRS-related bodies. For example, members could participate in IFRS conferences, seminars and other educational events. Members would be expected to make the usual disclaimer that the views they are expressing are their own and not those of the Council or the IASB unless, of course, the Council has previously gone on the public record with its advice or views on the matter.
16. Points for discussion include:
 - (a) how to identify appropriate opportunities to involve members?; and
 - (b) how to communicate that participation to interested parties.