



Attachment to AUASB BMSP

AGENDA ITEM NO. 4.1.1
Meeting Date: 6 March 2019
Subject: Draft Outreach Plan Quality Management Standards
Date Prepared: 18 February 2019
Prepared By: Tim Austin

Matters to Consider

Overview

1. The AUASB Technical Group (ATG) has prepared the below draft outreach plan for phase 1 (exposure of standards) to ensure that relevant stakeholders impacted by the changes are made aware of the extent of the proposed changes and have sufficient time to provide feedback to the AUASB.
2. Due to the magnitude of the proposed changes in the EDs and the pervasive impact that the changes may have on how firms of all sizes operate, an extensive outreach plan is proposed and AUASB feedback is requested.
3. An important point for consideration is whether the Quality Management standards should exist in both the AUASB and APESB frameworks. At this point in time, the existing ISQC 1 is also released as APES 320 *Quality Control for Firms* by the APESB. The ATG has initiated discussions with APESB staff and will have a solution for the AUASB to consider before approval of the final standards.
4. A final version of the ATG Outreach Plan, incorporating AUASB feedback, will be brought to the AUASB for approval at the April 2019 AUASB Meeting. The ATG is planning the following activities.

Activity	Target	Proposed Timing
<u>Roundtables</u> – Melbourne, Sydney and Perth	All practitioners	April / May 2019
<u>Webinar</u> summarising feedback from roundtables seeking additional feedback on specific issues.	All practitioners	Early-Mid May 2019
<u>Large National Networks</u> and <u>Emerging Issues Group</u> presentations focused on discussing scalability of the QM standards.	SMP practitioners	April/May
<u>Specific outreach</u> to CPA, CAANZ and IPA about member's feedback on the standard, in particular issues with scalability.	All practitioners	March-May
<u>APESB discussion</u> on proposed ASQM 1 and APES 320.	APESB Staff	On-going

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Considerations in Developing the Outreach Plan

5. In developing the outreach plan, the ATG has considered:
- (a) Who are the key stakeholders in relation to this project;
 - (b) What are the key risks/issues; and
 - (c) How can the risks/issues be mitigated or removed.

Stakeholders

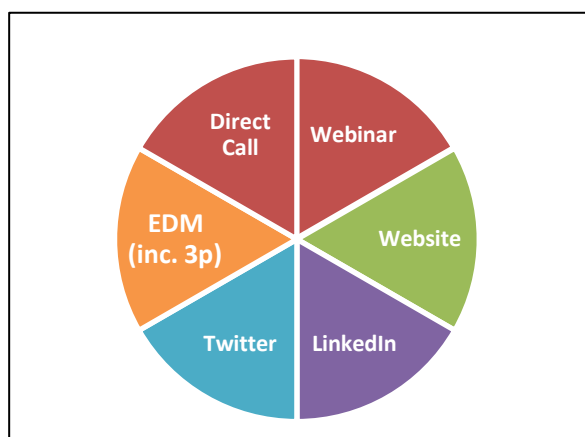
6. The key stakeholders identified by the ATG are:
- Assurance practitioners – In particular small and medium practitioners with regards to scalability of the standards.
 - Accounting bodies – CA ANZ, CPA Australia & IPA – representing practitioners.
 - Other Standards-Setters – APESB, NZAuASB and AASB (Canada).
 - Regulators – ASIC, APRA, ACNC.

Risk/Issues and Possible Mitigations

Risks/Issues	Mitigation
Stakeholders unaware of the planned outreach	Detailed communications plan developed by AUASB-AASB Communications Manager
Stakeholders unable to attend roundtables	Webinar to be hosted by ATG, which will be recorded and made available for stakeholders on AUASB website
Insufficient feedback from SMPs	Targeted outreach at Large National Networks and Emerging Issues Group and coordination with Professional Bodies.
Roundtables not engaging for stakeholders	Roundtables to be broken up into sections to allow stakeholders to attend the sections relevant to them.

Communications Plan

7. The AUASB-AUASB Communications Manager has prepared the below engagement approach to support the AUASB outreach. The approach focuses on consistent messaging across multiple platforms and includes metrics to track the impact of each of the forms of messaging.
8. The AUASB-AASB Communications manager will track the outlined communication mediums and channels and present results to the ATG to improve future outreach plans.



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Channel	Frequency	Metrics
Website	Latest News; Events announcement x 1	Page traffic
LinkedIn	3 posts ([1] awareness, [2] peak, [3] last minute)	Engagement metrics per post
Twitter	As above, shortened content (character restriction)	Engagement metrics per post
EDM (Email Direct Marketing)	<ul style="list-style-type: none"> • Direct email announcement to AUASB database seeking input • Third-party request to announce through other government agencies (ASIC, APRA, ACNC) in a co-branded email announcement 	Open Rates, Click Through Rate, Total Third Party Channel Audience
Direct Call	Direct call to key stakeholders to get them & their associates involved with input	No. of calls made, No. of committed stakeholders
Webinar	If AUASB does not host own, seek permission from other NSS or IAASB to republish their video on the AUASB YouTube channel (in addition to website)	Video views

Draft

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