

# The IAASB

The screenshot shows the IAASB website homepage. At the top, there is a navigation bar with the IAASB logo and links for Standards-Setting Boards, IFAC, Contact, Language, Login or Register, and a search bar. Below the navigation bar, there are links for Standards & Pronouncements, Consultations & Projects, Support & Resources, Consultative Advisory Group, About IAASB, and Meetings. The main header reads "INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD". A sub-header states: "The International Auditing and Assurance Standards Board (IAASB) sets high-quality international standards for auditing, assurance, and quality control that strengthen public confidence in the global profession." The main content area features several key articles and resources:

- A New Standard for Audits of Less Complex Entities**: Includes a "LEARN MORE" button.
- New & Revised Quality Management Standards**: Includes a "LEARN MORE" button.
- COVID-19 Guidance**: Includes an "ACCESS RESOURCES" button.
- Sustainability Assurance**: Includes an "ACCESS RESOURCES" button.
- News from the Chair**: A section featuring a photo of Tom Seddenstein and a "READ MORE" button.
- FEATURED NEWS**: A list of recent news items with dates:
  - PIOB Opens IAASB Nominations Process, Issues Invitation for Application (FEBRUARY 01, 2022)
  - IAASB Digital Technology Market Scan: API Access (JANUARY 20, 2022)
  - IAASB Releases Conforming and Consequential Amendments Joining Existing IAASB Standards to New, Revised Quality Management Standards (JANUARY 19, 2022)
  - 2022-2023 IAASB Work Plan Approved Pending PIOB Approval (JANUARY 11, 2022)

At the bottom, there is a banner for "e-International Standards" with the "eIS" logo and the text "Access the IAASB's standards and pronouncements on a".

- Standards: ISQMs, ISAs, ISREs, ISAEs, ISRSs
- Framework for Activities:
  - First-time implementation guidance
  - Other non-authoritative guidance

Webpage:

[www.iaasb.org](http://www.iaasb.org)

Quality Management webpage:

[www.iaasb.org/quality-management](http://www.iaasb.org/quality-management)

# ISQM 1: First Time Implementation Guide

- Less formal
  - Examples
  - What has changed from current standards
  - Explains the “Why”
- 
- Introduction
  - Responsibility for the SOQM
  - 8 components (2 processes comprehensive)
  - Network requirements or network services
  - Evaluating the SOQM
  - Documentation



# Implementation Support

- Other publications and published videos
  - Fact sheets
  - Video: Initial implementation efforts
- Webinars
  - Presentations and recordings on IAASB webpage:

<https://www.iaasb.org/publications/quality-management-webinar-series>



## Webinar 1:

All you need to know  
about the firm's risk  
assessment process

## Webinar 2:

Resources: expectations  
for firms and engagement  
partners

## Webinar 3:

Resources: expectations  
for firms and  
engagement partners

## Webinar 4:

Bringing it all Together:  
Exploring all the  
Components of a Quality  
Management System

# Continual and Iterative System

- Proactive approach to quality management – respond to:
  - Changes in the nature and circumstances of the firm or its engagements
  - Remedial actions to address deficiencies
    - Monitoring and remediation process highlights deficiencies

