



## Contributing to the Advancement of Audit Quality in the Public Interest

### Membership in the Forum of Firms

All members of the Forum of Firms (FoF) are committed to the FoF's Purpose Statement and are expected to actively participate in FoF meetings and events.

### Constructive Engagement and Connection Across the Reporting Eco-System

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The FoF regularly engages with stakeholders –primarily at meetings or events which have a 'Global', 'Regional' or 'Country' level focus. The discussion below is representative of those engagements though by no means complete.



#### **Supporting Standard Setting**

For the FoF this is fundamental to our purpose. The FoF provides a respected platform for engagement especially for the International Auditing and Assurance Standards Board (IAASB) and International Ethics Standards Board for Accountants (IESBA) in the development of their respective international standards.

As discussed further below, among other things, the breadth of the membership of the FoF contributes to enabling constructive ongoing engagement with the IAASB and IESBA.

#### **Regulators and other Stakeholders**

Again, this is fundamental to the FoF's purpose. The FoF offers a collaborative forum to directly engage across the diversity of the global regulatory community as well as with other stakeholders.

#### **Global, Regional and National Accountancy Profession**

The relationship of the FoF with the International Federation of Accountants (IFAC) can be a good opportunity for dialogue and engagement not only with IFAC but also IFAC's member organizations around the world.



# FORUM OF FIRMS®

## Empowering

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One of the recognized strengths of the FoF is the number and diversity of the networks it brings together within its membership—committed to the fulfilment of the principles expressed in the FoF's Purpose Statement.

The culture of improvement and openness amongst the membership offers an impactful learning opportunity which can include:

### **Dialogue**

Provides an opportunity for discussion among members on new or proposed regulatory requirements and navigating emerging topics, getting the perspective of the wide-ranging membership of the FoF and/or guest speakers.

Further, it provides the opportunity to engage with and learn from other FoF members and/or stakeholders.

### **Understanding**

Participation in the FoF offers an avenue to share perspectives and reinforce commitment to quality across the network. Engagement in FoF events can provide decision makers with additional insights on assurance and quality matters. For some members, involvement may serve as a useful reference point in their ongoing efforts to enhance quality.

### **Proactive**

Provides the opportunity to be proactively aware of, and responsive to, developments impacting the profession in support of the public interest.

## Other Possible Benefits

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### **Commitment to Audit Quality**

FoF Membership can provide opportunity to connect with different networks from across the world (the FoF has a growing membership approaching 40 international networks) therefore supporting interaction with other members of the profession that firms might not otherwise be able to engage with.

### **Staff Learning Opportunities Supporting Audit Quality**

Gaining exposure for staff to audit quality activity at the global level.