

Influencing, collaborating and engaging with standard-setters

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So how can you have influence and impact?

- Impact is NOT citation scores
- Impact IS
 - external use (not internal navel gazing!)
 - making a societal change
 - informing decisions
 - tangible, evidence-based output or recommendations



Working together

AASB - Standard Setter	You - Academic
We need Research	You need impact
<ul style="list-style-type: none">- Empirically based standards- International influence	Your research = impact on standard setter
<ul style="list-style-type: none">- Benefits change to users outweigh costs to preparers- Clear definition of problem	<ul style="list-style-type: none">- Useful data for making decisions (costs, benefits, user needs)- Analyse data- Australian specific data and issues- Recommendations to standard setter- Not just publications- Change the standard setters mind!



Current projects

Be aware of current issues and projects

AASB Domestic

- AASB 13 for NFPs
- AASB 1049 Review
- Cooperative and Mutual
- Discount Rates
- Insurance (Public Sector)
- Licenses (Public Sector)
- Reduced Disclosure Requirements
- Remuneration Reporting
- Reporting Framework
- Service Performance Reporting
- Tax Transparency Code

IASB Standard-Setting

- Conceptual Framework
- Disclosure Initiative – Materiality
- Rate-Regulated Activities

IASB Maintenance

- Accounting Policies & Estimates
- Classification of Liabilities
- Definition of a Business
- IFRS 8 Improvements
- Property, Plant and Equipment Changes

IASB Research

- Business Combinations under Common Control
- Dynamic Risk Management
- Financial Instruments with Characteristics of Equity
- Goodwill and Impairment
- Primary Financial Statements
- Principles of Disclosure



Opportunities for academics

- Literature reviews for all our current projects – we commission (board papers or separate publication - impact)
- Your empirical data driving our DPs, EDs and standards - we can support grant applications (not financial)
- Your research findings presented at AASB board meetings (impact)
- Your work presented to the Accounting Standards Advisory Forum (ASAF/ IASB) – 4 meetings a year in London (impact)
- Your work published as AASB Research reports (impact)
- Sabbatical work with the AASB



Key AASB research project -Financial Reporting Framework

- Clarify and simplify the Australian financial reporting framework across all three sectors – for profit / Not-for-profit / public sector
- Which entities should report and what should be reported
- Academics providing literature reviews
 - Value of consolidated versus individual entity accounts?
 - How to measure economic significance?
 - What are the costs of the current system – how to measure benefits of change?
 - How many different tiers are required? Based on revenue, expenses, total assets, number of members, employees?



- AASB 15: Revenue from contracts with customers
- AASB 16:Leases
- AASB 17: Insurance contracts
- AASB 1056 Superannuation Entities
- AASB 1058 Income of NFP Entities
- AASB 1059 Service Concession Arrangements: Grantor
- Plenty of time to design and carry out the research to feed in to the AASB and IASB
- Help explain the impact of the implementation of these standards in Australia / globally



Service Concession Arrangements



Service Concession Arrangements – Grantors

Issued July 2017

Effective 1 January 2019

- Applies to public sector entities that enter into service concession arrangements (e.g. public-private partnerships)
- Has the standard improved the transparency and understanding of the economics and efficiency of using SCAs (legitimacy)?
- Do the benefits of the standard outweigh the costs?



Collaborate and engage with standard setters

- Let us know what you are working on (ask BEFORE you start)
- Produce a short descriptive report of your findings and circulate to the AASB (1 month?)
- We do not want to wait years for published research
- Explain findings in terms of the key issues that standard setters are interested in
 - Bullet points of key findings mapped to current work program
 - Make recommendations!



Collaborate and engage with AASB

- Then work on your academic article (say 3 years?)
- Now you can theorise your work and the academic motivation and contribution and get journal publications (academic impact)
- But you could also have (societal) impact
- Engagement with standard setter may help publications



Applications open early 2018 – ask your to students to apply

The Role

Researching key topics

Collaboration with Staff to prepare Board papers, reports and other materials

Analysis and review of current reporting issues

Planning and project management

Communication and engagement with stakeholders

Active participation in Board meetings



Any Questions?



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Pronouncements

- ✓ identify standards or Interpretations applicable to a reporting period

News & Alerts

- ✓ news alerts & media releases
- ✓ weekly newsletter

Outreach Events

- ✓ forums, roundtables, webcasts
- ✓ international guests & key experts

Work Program & Project Summaries

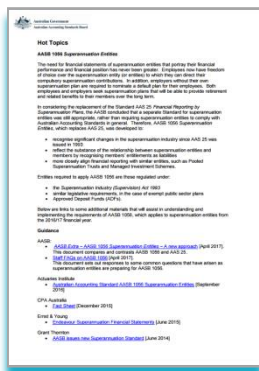
- ✓ see Exposure Drafts & AASB submissions

Work in Progress

- ✓ the latest developments on AASB projects



- Staff papers and research reports



- Hot Topics – guidance and reference material on the latest developments in standard setting



- YouTube channel – view AASB webinars & other recordings





Discussion group
AASB Alumni



@AASBAustralia

Your input is important

Let us know how we can help you in your
research endeavors