

## **IFAC Names New President, Dr. In-Ki Joo of the Republic of Korea**

*New Deputy President, Board Members and Member Organization also confirmed*

Today IFAC (the International Federation of Accountants), the voice of the global accountancy profession, announced the election of Dr. In-Ki Joo of the Republic of Korea as its President. Dr. Joo will serve a two-year term through November 2020, serving previously as IFAC Deputy President since November 2016.

A leading academic voice in accountancy, Dr. Joo is a Professor, Emeritus, of Accounting at the Yonsei University School of Business. He previously served as the Dean of the University College and the Dean of Academic Affairs at Yonsei University.

Dr. Joo's commitment to serving and representing the profession is evident in his varied and deep leadership roles, including on the Board of LG Electronics and for the Korean Institute of Certified Public Accountants. Throughout his career, Dr. Joo has additionally served in top leadership positions at the Confederation of Asian and Pacific Accountants, the Korean Accounting Association, the Korean Academic Society of Business Administration, and the Korean Academy of Business Ethics.

"I believe strongly in the potential of the profession to support the growth and stability of organizations, financial markets, and global economic progress," said Dr. Joo. "I am honored and energized to lead IFAC during this time of great change and opportunity for our profession. In particular, I look forward to focusing on a future ready profession which harnesses the strength of its education platforms and commitment to ethics."

IFAC also announced the election of Alan Johnson as Deputy President. Mr. Johnson's more than three decades in the public and private sector of the profession includes a recent appointment as Non-executive Director and Chair of the Audit and Risk Committee at the Department for International Development (DFID) in the UK.

Previously, Mr. Johnson was CFO of Unilever's global foods business, responsible for leading the finance functions in over 80 countries. He

has also led Unilever' s global internal audit function and has worked in seven countries across Europe, Africa, and Latin America.

Mr. Johnson is a former Director of Jerónimo Martins SGPS, S.A., an \$18 billion food retailer with operations in Portugal, Poland, and Colombia.

#### **New Board Members Elected**

The IFAC Council elected five new members to the IFAC Board, spanning four continents:

- Magrét Pétursdóttir of Iceland, nominated by Nordic Federation of Public Accountants (NRF)
- Christine Ramon of South Africa, nominated by South African Institute of Chartered Accountants (SAICA)
- Jiahua Tang of China, nominated by Chinese Institute of Certified Public Accountants (CICPA)
- Ayse Ariak Tunaboğlu of Turkey, nominated by Expert Accountants Association of Turkey (EAAT)/ Union of Chambers of Certified Public Accountants of Turkey (TURMOB)
- Lisa Padmore of Barbados, nominated by Institute of Chartered Accountants of Barbados (ICAB)

#### **IFAC Admits New Member Organization**

IFAC is pleased to admit the Association of Accountants in the Republic of Latvia (AARL) as a new member organization, sponsored by the Latvian Association of Certified Auditors.

Established in 1994 with the objective to certify and improve the professional skills of accountants, the AARL has shown great progress since admission as an IFAC Associate in 2013, particularly in the area of international standards adoption.