

## Search for Influential Leader to Chair IAASB to Restart

### *Martin Baumann steps down from role for personal reasons*

The global search for an exceptional leader to Chair the International Auditing and Assurance Standards Board (IAASB) will be restarted by the Interim Nominating Committee. Mr. Martin Baumann, who had been appointed to become Chair of the IAASB on January 1, 2019, has decided not to assume the post for personal reasons.

“I am disappointed that unforeseen personal circumstances will prevent me from taking on this important role,” said Martin Baumann. “I remain impressed with the public interest work that the IAASB has already achieved and continue to see remarkable opportunities for the future.”

The Interim Nominating Committee, which was formed by the Monitoring Group in February 2018 to conduct the process for the next IAASB Chair, will again follow an open, timely and transparent process to select the most suitable candidate to chair the IAASB for a 2019–2021 term.

Prof. Arnold Schilder, whose term as IAASB Chairman is scheduled to conclude at end of 2018, has agreed to stay on through early 2019, as necessary, to ensure a smooth transition to a new Chair.

“While we are disappointed that Mr. Baumann cannot take on the important role to lead the IAASB during this crucial period, we wish him our best in the future,” said Gerben Everts, Chair of the Monitoring Group. “We are pleased that Prof. Schilder has agreed to extend his service until a new Chair is found, and have asked the Interim Nominating Committee to restart this important search.”

“This is a crucial inflection point for high-quality International audit standard setting,” said Rachel Grimes, IFAC President. “It is disappointing that Marty is unable to assume the position, but we are confident that the Interim Nominating Committee will find a similarly well-suited, high-caliber candidate to lead the IAASB into the future.”

For more information about the work of the IAASB, visit its home page at <http://www.iaasb.org>.