

Dialogue with the IAASB

On 18–19 November 2014, members of the European Audit Committee Leadership Network (EACLN) met in Paris for their 22nd stand-alone meeting. In one session, they were joined by Professor Arnold Schilder, chairman of the International Auditing and Assurance Standards Board (IAASB), and Dan Montgomery, deputy chair of the IAASB.¹ For biographies of Professor Schilder and Mr Montgomery, see Appendix 1, on page 10.

This *ViewPoints* presents a summary of the key points, along with background information and selected perspectives that members and subject matter experts shared before and after the meeting.² For further information on the network, see “About this document,” on page 9. For a full list of participants in the meeting, see Appendix 2, on page 11.

Executive summary

Professor Schilder, Mr Montgomery and EACLN members discussed the role of the IAASB and aspects of its activities that are of particular interest to audit committees:

- **The IAASB and its role** (*Page 2*)

The IAASB, a private organization, serves as the chief global standards setter for audit and assurance. Its oversight body, the Public Interest Oversight Board, ensures that the IAASB’s process for setting standards is open, inclusive and independent. The IAASB’s International Standards on Auditing have been adopted by over 100 national standards setters.

- **Auditor responsibility for information beyond the financial statements** (*Page 3*)

Commenting on the IAASB’s proposed standard regarding how auditors should address information outside the audited financial statements, EACLN members urged the IAASB to consider information beyond the company’s annual report, including press releases, interim reports and management presentations. Given the importance of this information to investors, some level of assurance by the auditor would be valuable, though members noted that the IAASB will need to evaluate this possibility in cooperation with regulators.

- **Enhancing auditor reporting** (*Page 5*)

Members endorsed the objectives of the recently finalized standards on auditor reporting, including the provisions for reporting on “key audit matters.” Those who have already experienced some form of enhanced auditor reporting said that it has strengthened the relationship between the auditor and the audit committee. At the same time, however, members stressed the importance of a holistic approach to disclosure that considers reporting by the auditor, management and the audit committee.

¹ In another session, members discussed audit committee agendas and charters. See European Audit Committee Leadership Network, *Audit Committee Agendas and Charters*, ViewPoints (Waltham, MA: Tapestry Networks, 2014).

² *ViewPoints* reflects the network’s use of a modified version of the Chatham House Rule whereby names of members and their company affiliations are a matter of public record, but comments are not attributed to individuals or corporations. Italicized quotations reflect comments made in connection with the meeting by network members and other meeting participants.

▪ **Integrated reporting and data analytics** (*Page 7*)

Building on the consultation of the International Integrated Reporting Council, the IAASB will assess whether new auditing standards in the area of integrated reporting are necessary or existing standards can suffice. The IAASB will also study the use of data analytics by audit firms and their clients to determine whether existing standards on topics such as audit evidence and sampling are blocking innovation and need to be revised.

The IAASB and its role

The IAASB explained its basic mission in its 2013 annual report:

The [IAASB] is an independent standard-setting body that serves the public interest by setting, under its own authority, high-quality international auditing, review, other assurance, quality control and related services standards. The IAASB also seeks to facilitate adoption and implementation of international standards. These objectives contribute to enhanced quality and consistency of practice throughout the world, and strengthened public confidence in the global auditing and assurance profession.³

The IAASB is a private organization, not a regulatory or intergovernmental organization, but it is the chief global standards setter for audit and assurance, achieving its legitimacy and influence through its structure, oversight and due process. It is one of several standards bodies working under the auspices of the International Federation of Accountants (IFAC), the global organization for the accountancy profession.⁴

Based in New York, the IAASB has 18 board members who (with their technical advisers and IAASB staff) develop standards according to a process approved by the IAASB's oversight body, the Public Interest Oversight Board (PIOB). The process involves input from a range of stakeholders, such as user groups, regulators, financial executives and others, including the IAASB's Consultative Advisory Group.⁵ Professor Schilder said, *"We want to be open and transparent. All of our activity is public."*

The IAASB's International Standards on Auditing (ISAs) have been adopted by over 100 national standards setters. Though the European Union (EU) has not formally adopted ISAs, they are referenced by EU legislation, including the recent legislation on audit,⁶ and most European national audit standards bodies have adopted them, either as is or with small modifications.⁷ The United States has not adopted ISAs for listed companies, but the Public Company Accounting Oversight Board has ongoing dialogue with the IAASB, and the Auditing Standards Board of the American Institute of CPAs, which sets standards for private companies, has converged its standards with ISAs.⁸

³ International Auditing and Assurance Standards Board, *Shaping New Solutions to Global Issues: 2013 IAASB Annual Report* (New York: International Auditing and Assurance Standards Board, 2014), page 3.

⁴ The others include the International Accounting Education Standards Board, the International Ethics Standards Board for Accountants, and the International Public Sector Accounting Standards Board.

⁵ International Auditing and Assurance Standards Board, *"Investor Advocate to Lead the IAASB's Consultative Advisory Group,"* news release, 3 October 2014.

⁶ International Auditing and Assurance Standards Board, *Shaping New Solutions to Global Issues*, page 6.

⁷ *"Basis of ISA Adoption,"* International Federation of Accountants, accessed 27 October 2014.

⁸ The American Institute of CPAs, *"AICPA Offers Guidance on New Clarified Auditing Standards,"* news release, 28 November 2012.

Auditor responsibility for information beyond the financial statements

In 2012, the IAASB issued an exposure draft on revising the ISA for the auditor's responsibilities relating to "other information," a term that refers to the financial or non-financial information that is communicated to investors but is not part of the audited financial statements. It includes such elements as management's discussion of the company's strategy, business environment and outlook; explanations of critical accounting estimates and related assumptions; and quantitative information such as items in a summary of key financial results and financial measures or ratios such as gross margin and return on average capital employed.⁹

The initial draft raised several concerns, which prompted the IAASB to issue a second exposure draft that clarified and refined the scope of what should be covered and what the auditor should do when assessing other information.¹⁰ At the time of the meeting in Paris, the IAASB was reviewing the comments it had received on the second exposure draft, which were due in July 2014. It expected to finalize the standards as early as December 2014 and no later than March 2015.

Basics of the new proposal

In the second exposure draft, "other information" was limited to the annual report, and the auditor's basic responsibilities vis-à-vis other information included the following:¹¹

- To consider whether there is a material inconsistency between the other information and the financial statements
- To consider whether there is a material inconsistency between the other information and the auditor's knowledge obtained during the course of the audit
- To work with management and, if necessary, those charged with governance to resolve potential inconsistencies and to report on the results in a separate section of the auditor's report

The exposure draft was careful to note that the assessments of material inconsistencies do not rise to the level of an assurance engagement, though the auditor would be required to perform "limited procedures" to evaluate inconsistencies between the other information and the financial statements, such as considering differences in wording and whether they imply different meanings.¹²

At the meeting in Paris, Professor Schilder summed up the objective of the standard: *"It is to bring some context to what is being reported. Non-financial information should not be knowingly associated with false or misleading statement, and it should be aligned with financial reporting."* Mr Montgomery added, *"The objective is transparency. One thing we heard was that there is a misunderstanding regarding what the auditor is responsible for, and many believed there was more assurance than what was happening. This is about the ability to communicate more about the auditor's responsibilities ... This is largely already being done for audits of large entities, and now we are trying to get consistency around the world."* He noted the importance of resisting regulatory overreach: *"There is pressure from regulators and others for auditors to do more to challenge the other information, including doing more regarding its consistency with the financial*

⁹ International Auditing and Assurance Standards Board, *The Auditor's Responsibilities Relating to Other Information: Proposed Consequential and Conforming Amendments to Other ISAs* (New York: International Federation of Accountants, 2014), page 32.

¹⁰ International Auditing and Assurance Standards Board, *Shaping New Solutions to Global Issues*, page 10.

¹¹ The exposure draft goes into considerably more detail. See International Auditing and Assurance Standards Board, *The Auditor's Responsibilities Relating to Other Information: Proposed Consequential and Conforming Amendments to Other ISAs*, pp 16–19.

¹² *Ibid.*, page 8.

statements and the auditor's knowledge. We need to draw a line to make clear this is not a separate engagement item."

More coverage and more assurance

A key point emerging from the discussion in Paris was that an exclusive focus by the IAASB – and therefore the independent auditor – on the annual report as the source of the other information may be too narrow. Members were interested in having the auditor assess information in other financial communications by management as well. An EY partner argued, *"How much financial analysis is being made by investment analysts on the annual report? All of their decisions are made based on information contained in other reports and documents provided by the corporates, which may not be subject to assurance review. There's also a huge disconnect between what companies are making decisions on and what they are reporting. The annual report is just one piece of information."* Another member commented, *"[Some asset managers] invest or divest based on press releases."* Other members mentioned management presentations as important sources of information for investors.

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– EY partner

Members also noted that prescribing a level of assurance for other information would be helpful in some cases. One member pointed out that, in some sectors, certain types of other information – such as key performance indicators (KPIs) – need a level of assurance precisely because this information is relevant for investors. In a pre-meeting conversation, a member said, *"You need independent audit assurance on non-financial key metrics because what you are doing is saying that these are important for the longer-term strategic accomplishments of the company."*

Other members acknowledged that there are many elements of the other information that auditors are simply not in a position to evaluate, but they also noted that companies can decide individually to ask the external auditor to review certain non-GAAP information. One member said, *"My company publishes a backlog of orders. We had an issue, so we asked the auditor to review the process to ensure that we use the same process year to year and that the numbers are coherent."* Another member noted, *"If a company is using non-financial metrics as part of its compensation plan, for example, then it is important to get an independent reading on those metrics."*

Taking precautions

However, some members expressed concern about the possible consequences of asking the auditor to opine on other information: *"The big concern is that the auditor is also going to take responsibility for things that are management's responsibility. The auditor can't be used to relieve management of responsibility. You say something in your auditor report and then three pages later, management says something different. You need to be careful of that."* Another member echoed the point specifically with regard to the auditor commenting on the management discussion and analysis: *"In order to do that, the auditor would have to be involved in lots of management meetings, and that would be inappropriate. The auditor needs to be truly independent and making judgments on what is given to them."*

An EY partner noted that, in any case, deciding on the level of assurance required may not be up to the IAASB alone: *“I don’t believe that IAASB can do that in isolation. You need to work with securities regulators to define scope.”*

Enhancing auditor reporting

A major project that was nearing completion at the time of the meeting was the IAASB’s initiative to improve auditor reporting more broadly, which included both a new standard and revisions to several existing standards. The IAASB issued an exposure draft in July 2013 and asked for comments by November 2013. It finalized the standards early in the autumn of 2014, and they were approved by the PIOB in December.

Basics of the standards

The following are a few of the key enhancements to the auditor’s report included in the new standards, distilled from an IAASB staff document summarizing the standards:

- There will be a new section addressing “key audit matters” (KAM), which are those matters that, in the auditor’s professional judgment, were of most significance in the audit of the financial statements.
- There will be a separate section on going concern only when a material uncertainty exists. The auditor will continue to express a modified opinion when required under the circumstances, for example, when financial statement disclosures about the material uncertainty are inadequate.
- There will be an explicit statement in all auditor’s reports that the auditor is independent of the audited entity and has fulfilled the auditor’s other relevant ethical responsibilities, with disclosure of the jurisdiction of origin of those requirements or reference to the Code of Ethics for Professional Accountants.
- The auditor must disclose the name of the engagement partner in the auditor’s report for audits of financial statements of listed entities, with a “harm’s way” exemption.

At the meeting, Mr Montgomery elaborated on what the KAM section of the audit report would entail: *“It’s about matters dealt with in the audit that were complex and that were a matter of judgment. You likely would have anywhere from one to five matters identified and a discussion of why the auditor thought it was an important matter and some details about how the auditor addressed the matter in the audit.”*

The IAASB’s project is not the only recent initiative to enhance auditor reporting, which has been an element of many of the reform efforts spawned by the financial crisis. The EU’s recently adopted audit reform legislation included provisions on the auditor’s report, and in the United Kingdom, the Financial Reporting Council issued revised standards in June 2013.¹³ Both the EU and UK approaches are seen as broadly consistent with the IAASB’s approach, though they are not identical. An ongoing project by the US Public Company Accounting Oversight Board is considering the introduction of “critical audit matters” as well as other changes that are similar to the IAASB’s changes.¹⁴ Some efforts date from before the financial

¹³ Financial Reporting Council, [“FRC Issues Revised Auditing Standard: Making Auditors’ Work More Transparent to Investors.”](#) news release, 4 June 2013.

¹⁴ For a detailed comparison of the four approaches, see EY, [Enhancing the Auditor’s Report](#). Overview (London: EYGM Limited, 2014).

crisis: France has had certain elements of enhanced auditor reporting since 2003, an example that the IAASB discussed in its first consultation paper on the topic in 2011.¹⁵

In response to members' questions, Mr Montgomery added more perspective on the objectives of the new standards, especially the key audit matters: *"The point of the key audit matters is to provide a bit more transparency. It is to give more insight into the black box, what goes on in the audit. Investors said that whatever the auditor can report gives them more than what they have now. It gives investors something to hang their hat on for having a discussion with management or the board."*

Members also mentioned other forms of auditor reporting, including the practice in countries such as the Netherlands and Australia of having the auditor answer questions at the annual shareholder meeting. A recent report by the Dutch Institute of Chartered Accountants found that auditors are "playing a more active role at AGMs."¹⁶

Pros and cons of more reporting

In pre-meeting conversations, EACLN members agreed that auditor reporting could provide more information. As one member explained, *"The first mission of the auditor is to certify that the numbers reported by management exactly represent the company situation, which is the situation for the past year. But that is not enough for the investor. The investor needs insight into the next year. That is why we are asking the auditor to flag any risk they have discovered in their work and whether they classify the risk as significant."* Another member reflected, *"You need to bring out the important points for people to understand. I believe the proposed type of report is an improvement."* Investors in the United Kingdom have responded favorably to the first wave of expanded reporting.¹⁷

At the same time, members also expressed concerns about some of the emerging changes and recommended other areas of focus. Some members were wary of pushing the auditor to go too far in discussing company risks, for example. Reflecting on the broader debate about auditor reporting and the suggestion by some participants that auditors should discuss risk more, one member said, *"I am concerned because major risk should be disclosed by management, not the auditor. What happens if management does not agree?"*

Other members, however, saw the risk of yet more boilerplate, which Professor Schilder acknowledged had to be dealt with each year: *"It does run the risk of being boilerplate. In the second year, it should be fresh. It may need to discuss similar issues, but it is about how to make reports as interesting as possible ... The key is to keep focusing on relevance."*

A more holistic approach to reporting

Members said that changes to the auditor reporting should be made holistically in relation to management and audit committee reporting. One member called reporting *"a three-legged stool."* And indeed, the audit committee report has been on the agenda on both sides of the Atlantic. In the United Kingdom, the Financial Reporting Council has responsibility for both auditing and corporate governance standards, allowing it to address auditor and audit committee reporting standards in an integrated way. In the United States, the Center for Audit Quality and several nationally recognized governance organizations, including

¹⁵ International Auditing and Assurance Standards Board, *Enhancing the Value of Auditor Reporting: Exploring Options for Change* (New York: International Federation of Accountants, 2011), page 18.

¹⁶ René Clumpkens, "Netherlands: Report Sees Improvement in Auditor's Role at AGMs," 16 February 2014.

¹⁷ Naomi Rainey, "Extended Audit and Audit Committee Reports Produce Varied Results," *Accountancy Age*, 20 June 2014.

Tapestry Networks, have developed guidance for enhanced audit committee reporting.¹⁸ An EY review of audit committee reporting trends among Fortune 100 companies suggests that audit committees are enhancing these reports significantly.¹⁹

Reflecting on the activities of the IAASB, one member said in a pre-meeting conversation, *“It’s not clear whether [the IAASB] want to play a role in the audit committee report. They need to take into account improvements in the audit committee report so both reports complement each other.”* Another member noted, *“There will need to be a fair amount of coordination between the auditor report and the audit committee report so you don’t run into conflict.”*

At the meeting, a member concurred and recounted a positive response by investors: *“You need to work with the auditor report and the audit committee report – you need to have issues addressed in both. You need to explain how to judge management decisions. I had an opportunity to discuss this with our largest investor, and he liked it. We had a spat with [one of our regulators], and we were able to give our side. The investor liked that. The uncertainty didn’t put [the investors] off. They much more liked the fact that discussions were taking place.”*

Impact on the relationship between the auditor and the audit committee

At the meeting, a member asked about the potential impact of auditor reporting on the relationship between the auditor and the audit committee. Mr Montgomery noted that the IAASB did not intend for the enhanced auditor’s report to undermine that relationship: *“I don’t think it will do anything in a negative way to change the relationship. Auditors are already having candid discussions with audit committees about management judgments and the entity’s accounting policies, and the concern is whether some of the details of the discussion will now make it into the public report. That was not the intent of the IAASB. There is a concern this could become a scorecard on management’s aggressiveness, but that is something best left to the auditor’s discussion with the audit committee.”*

One member had seen enhanced reporting exert a positive influence on the relationship: *“It has everything to do with the trust that exists between audit committee and auditor. At first, we thought [the enhanced reporting] would focus on the tension between the auditor and the audit committee, but it didn’t. In the end, it focused on some key drivers for the company and the numbers. In that sense, it has helped the audit committee align with the auditor and understand where the auditor’s focus is and where our focus should be. In the end, it clarified a lot of things for everybody.”*

“[Enhanced auditor reporting] has helped the audit committee align with the auditor and understand where the auditor’s focus is and where our focus should be.”

– Audit committee chair

Integrated reporting and data analytics

In addition to the ongoing efforts in the areas discussed above, the IAASB is considering several areas in which innovation might be needed, including two areas that the EACLN and the North American Audit Committee Leadership Network discussed at their Audit Committee Leadership Summit in Amsterdam in June 2014:²⁰

¹⁸ See Audit Committee Collaboration, *Enhancing the Audit Committee Report: A Call to Action* (Audit Committee Collaboration, 2013).

¹⁹ See EY Center for Board Matters, *Audit Committee Reporting to Shareholders: 2014 Proxy Season Update, Let’s Talk: Governance* (New York: Ernst & Young LLP, 2014).

- **Integrated reporting.** As more companies start to implement integrated reporting and more investors start to rely on such reports, demand for some kind of assurance for the reports increases. At the Audit Committee Leadership Summit, members and guests from the International Integrated Reporting Council (IIRC) touched on the issue of assurance in a session on integrated reporting, noting that assurance would be necessary but that the level of assurance required was unclear.²¹

The IAASB's working group on innovation has been considering integrated reporting, and it has recently created a separate working group devoted to the topic. This group will gather information on what various jurisdictions and companies are doing, and it will look at the results of a current consultation by the IIRC, which is soliciting feedback on the implementation and technical challenges of assurance for integrated reporting.²² In 2015 and 2016, the working group will consider these issues, starting with the question of whether a new standard will be needed or existing standards can be used. An EACLN member remarked, *"We should evolve to integrated reporting with complete assurance by auditors."* An EY partner reflected on the impact of integrated reporting on other auditing and assurance standards efforts, such as the proposal on other information: *"Integrated reporting is challenging everything we are doing – these standards will be out of date quickly."*

- **Data analytics.** Increasing use of "big data" and data analytics is already having an impact on how audits are conducted. As with integrated reporting, the IAASB's working group on innovation has now handed off the topic to a working group devoted to the issue, which is looking at what exactly the audit firms are doing in this area. Professor Schilder said, *"The potential is exciting."* While there is no proof as yet that existing ISAs are blocking development, the working group will examine the issue carefully, probing such areas as the use of data analytics for assessing risk and gathering audit evidence, including sampling, and the need for specialists to realize the benefits these tools offer. Mr Montgomery said, *"It is too early to say that existing standards need to change, but it is not too early to look at what firms are doing and what the barriers may be."*

Conclusion

The meeting with Professor Schilder and Mr Montgomery gave EACLN members a chance to learn more about an important organization in the world of auditing and assurance and to discuss key initiatives aimed at improving auditor reporting. Members argued that there is much information outside the audited financial statements that is important to investors, not just the "other information" in the annual report. They urged the IAASB to consider the auditor's role in assessing – and possibly providing assurance on – information contained in press releases, management presentations and interim reports. Members also confirmed the value of enhancing the auditor's report more broadly, and those with experience of enhanced reports said the reports had not undermined the relationship between the auditor and the audit committee. Looking forward, Professor Schilder and Mr Montgomery noted that the IAASB was assessing the need for revised and/or new auditing standards to provide some level of assurance on integrated reporting and to facilitate the use of data analytics.

²⁰ See Audit Committee Leadership Summit, *Audit Chairs Face the Future*, Summary of Themes (Waltham, MA: Tapestry Networks, 2014).

²¹ See Audit Committee Leadership Summit, *Integrated Reporting*, ViewPoints (Waltham, MA: Tapestry Networks, 2014).

²² *"Assurance on <IR>,"* International Integrated Reporting Council, accessed 27 October 2014.

About this document

The European Audit Committee Leadership Network is a group of audit committee chairs drawn from leading European companies committed to improving the performance of audit committees and enhancing trust in financial markets. The network is organized and led by Tapestry Networks with the support of EY as part of its continuing commitment to board effectiveness and good governance.

ViewPoints is produced by Tapestry Networks to stimulate timely, substantive board discussions about the choices confronting audit committee members, management and their advisers as they endeavor to fulfill their respective responsibilities to the investing public. The ultimate value of *ViewPoints* lies in its power to help all constituencies develop their own informed points of view on these important issues. Those who receive *ViewPoints* are encouraged to share it with others in their own networks. The more board members, members of management and advisers who become systematically engaged in this dialogue, the more value will be created for all.

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EYG no. AU2900

Appendix 1: Biographies of guests

Professor Arnold Schilder

Professor Arnold Schilder became chairman of the IAASB in January 2009. He was nominated by the Nederlandse Beroepsorganisatie van Accountants (NBA, formerly Royal NIVRA). He will serve a third three-year term from 2015 to 2017.

From 1998 to 2008, Professor Schilder was a member of the managing board of the Dutch Central Bank, responsible in particular for banking regulation and supervision. In addition, he served as the chair of the Basel Committee on Banking Supervision's Accounting Task Force from 1999 to 2006, and as a member of the Public Interest Oversight Board from 2005 to 2008.

During 1994 and 1995, Professor Schilder served as president of Royal NIVRA. From 1972 to 1998, he worked with PricewaterhouseCoopers (PwC), first in the small- and medium-sized entities practice and then from 1985 as an international audit partner. He also fulfilled several managerial roles at PwC.

Professor Schilder served as part-time professor of auditing at the Universities of Amsterdam and Maastricht during 1988 to 2009. He studied theology and accountancy and earned a PhD in business economics in 1994 with a thesis on auditor independence. His publications cover topics such as auditing and accounting, ethics, corporate governance and oversight.

In 2001, Professor Schilder was awarded a Knighthood in the Order of Orange-Nassau. In 2014, he received the Lifetime Achievement Award from the International Accounting Bulletin.

Daniel D Montgomery

Daniel D Montgomery is deputy chair of the IAASB. He has served on the IAASB since 2009 and has led the board's project to improve the auditor's report.

Mr Montgomery is a senior partner in the global professional practice department of EY and is the global director of auditing and assurance standards, methodology and implementation. He is responsible for the firm's global audit methodology and audit tools. He also is involved with the development of assurance policies and procedures, as well as audit-related training programs and firm publications on auditing matters.

Mr Montgomery is a former member of the US Auditing Standards Board and currently serves as chair of the AICPA's International Auditing Standards Task Force. He has previously served as a member of the AICPA Fraud Task Force, Audit Issues Task Force and Professional Issues Task Force.

Appendix 2: Participants

Members participating in all or parts of the meeting sit on the boards of 35 large-, mid- and small-capitalization public companies:

- Ms Patricia Barbizet, Audit Committee Chair, Peugeot and Total
- Dr Werner Brandt, Audit Committee Chair, Lufthansa and RWE
- Mr Aldo Cardoso, Audit Committee Chair, GDF SUEZ
- Mr Ángel Durández, Audit Committee Chair, Mediaset España
- Mr Lou Hughes, Audit Committee Chair, ABB
- Ms Shonaid Jemmett-Page, Audit Committee Chair, GKN
- Ms Olivia Kirtley, Audit Committee Chair, U.S. Bancorp*
- Dr Maurizio Lauri, Chair of the Board of Statutory Auditors, Unicredit
- Mr Pierre Rodocanachi, Vice Chair and Audit Committee Member, Vivendi
- Ms Guylaine Saucier, Audit Committee Chair, AREVA
- Ms Martine Verluyten, Audit Committee Chair, STMicroelectronics and Thomas Cook

EY was represented in all or parts of the meeting by:

- Mr Jean-Yves Jégourel, EMEIA Assurance Leader
- Mr Christian Mouillon, Global Risk Management Leader

*Member of the North American Audit Committee Leadership Network