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Public Sector Accounting Board Chair Role and Responsibilities



The Public Sector Accounting Board's (PSAB) Chair is critically important to leading the Board as it works to meet its objectives. They fulfill several interrelated roles and are required to achieve planned results while maintaining harmony among members' views and following due process.

PSAB Leadership

The maintenance of a public interest focus in PSAB's activities is a critical element of the leadership role of the Chair.

The responsibilities of the Chair are as follows:

- Provide leadership in the development and implementation of strategic objectives, initiatives and action plans taking into account PSAB's and AcSOC's views through such means as:
 - o guiding PSAB in the conduct of its activities;
 - o working closely with the PSAB Director to achieve PSAB's goals; and
 - o leading PSAB's strategic direction and, at the same time, facilitates the consultative process that underlies PSAB's credibility and its activities.
- Lead PSAB in achieving its strategic objectives and ensure PSAB's output is of high quality (including compliance with due process) and meets the expectations of those affected by PSAB's work.
- Actively identify and evaluate the impact of emerging issues on public sector financial reporting in order to provide direction to PSAB's work.
- Chair PSAB meetings and ensure they are conducted effectively and efficiently. This responsibility includes:
 - o approving the agenda and minutes/highlights prior to distribution;
 - o encouraging and promoting open, candid discussions and debate;
 - o ensuring members' views are duly considered and conclusions are mutually agreed upon;
 - o proactively leading debate and seeking consensus, where possible, on solutions relating to contentious matters;
 - o assessing (together with PSAB's Director) PSAB's performance and its members on an annual basis and reporting to AcSOC; and
 - o reporting to AcSOC on PSAB's progress and plans on a regular basis, including the appropriateness and completeness of the work program.

PSAB Spokesperson

The Chair acts as the primary spokesperson for PSAB by enabling, encouraging, and promoting a deeper understanding by stakeholders and the public of the Board's strategies, objectives, and activities.

The Chair will serve as PSAB spokesperson with responsibility to:

- actively promote the identity, objectives, activities and output of PSAB in the media, public forums and other meetings with stakeholders;
- establish and develop effective relationships with stakeholders, such as governments;

Criteria and Selection Process

AcSOC's Nominating Committee will review the applications to determine the best applicant for the position. The Committee will look for many qualities including those related to professional skills, experience, and leadership.

The successful candidate will have significant and senior experience, and be well recognized within the public sector financial community.

The following criteria will apply for selection of the PSAB Chair:

- commitment to PSAB and its mission to serve the public interest;
- effective leadership, communication, and strategic skills;
- strong, established bonds with key constituents and stakeholders;
- networking and relationship building skills;
- demonstrated technical and professional competency;
- strong analytical and negotiating skills;
- outcome-focused;
- consultative and judicious decision-making; and
- ability to promote and work in a collegial atmosphere.

Given the part-time nature of the position, the Chair may hold other positions. However, if the candidate is employed by other organization(s), it should not create any conflicts of interest that might call into question his/her independence of judgment.

Application Process

Applications must consist of your CV and a two-page cover letter including the following information:

- Highlights of your experience with regard to development and implementation of accounting standards and other guidance.
- Your strengths and capabilities relevant to the role.
- Your vision of the critical activities the Chair should undertake during the initial three-year term in office.

Submit applications to:

[Harry Klompas, CA](mailto:Harry.Klompas@CA)

Secretary, Accounting Standards Oversight Council

Fax: +1 416 204-3214

Mail: 277 Wellington Street West, Toronto, Ontario M5V 3H2

Applications are due November 30, 2011