



Center for Board Effectiveness

Audit Committee *Brief*

The *Audit Committee Brief* focuses on the timely coverage of issues and insights important to audit committees. Questions, comments, or suggestions should be directed to centerforboardeffectiveness@deloitte.com.

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Publications and topics of interest

CFOs identify FP&A and management reporting for improvement

This *CFO Journal* article discusses some of the recent challenges faced by finance leaders, as indicated by the results of the Q1 2021 *CFO Signals*™ survey. Although CFOs expressed increased optimism for economic growth after a tough year, they indicated that financial planning and analysis (FP&A) is one of the core functions they would most like to improve. This reflects the greater pressure on FP&A teams to create timely financial forecasts and plans. This article originally appeared in Deloitte Insights in *CFO Journal* from *The Wall Street Journal* on April 26, 2021. The Wall Street Journal News Department was not involved in the creation of this content.

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Creating long-term value with climate disclosures

This *CFO Journal* article discusses stakeholders' growing demand for ESG information and how CFOs can use climate disclosures to create long-term strategic value. This article originally appeared in Deloitte Insights in *CFO Journal* from *The Wall Street Journal* on May 14, 2021. The Wall Street Journal News Department was not involved in the creation of this content.

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On the board's agenda | US: Incorporating ESG measures into executive compensation plans

With increased regulatory attention on environmental, social, and governance (ESG) matters, continued investor focus, the potential for a new Sustainability Standards Board on the horizon, and the US regulatory agenda taking shape, it is clear that companies will need to be thoughtful about their ESG strategy and how it is communicated to stakeholders. This Deloitte publication discusses how incorporating ESG performance, measured through a reporting process that demonstrates an effective governance and control environment, into executive incentive plans is a way for the board to hold management accountable for progress and signal its importance to stakeholders.

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On the board's agenda | US: Trust — A critical asset

Trust can be a great influencer of value and can be a significant component for leading a resilient organization. This Deloitte publication discusses how boards need to actively build and preserve trust through appropriate levels of engagement and oversight and by setting the tone at the top.

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The CAQ releases an alert on auditing SPAC transactions

The Center for Audit Quality (CAQ) released an alert for audit committees and auditors addressing the challenges and risks of a private company entering the public markets through a merger with a special-purpose acquisition company (SPAC). The *CFO Journal* article titled, "Accounting and SEC Reporting Considerations for SPAC Transactions" also focuses on accounting and financial reporting considerations regarding SPAC transactions. This article originally appeared in Deloitte Insights in the *CFO Journal* from *The Wall Street Journal* on May 4, 2021. The Wall Street Journal News Department was not involved in the creation of this content.

[CAQ Alert on SPAC transactions](#)

[CFO Journal article on SPAC transactions](#)

Rule-making and standard-setting developments

The PCAOB seeks new adviser nominations

The PCAOB is soliciting nominations for the Standards Advisory Group (SAG) established last month; the deadline for nominations is June 14, 2021. The new SAG will have 18 members: five investors, four auditors, three audit committee members or directors, three financial reporting oversight personnel, and three others with specialized knowledge.

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On the Radar: Accounting and financial reporting topics

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On the Radar is a series of executive-level overviews of topics addressed in Deloitte's comprehensive *Roadmaps*, which provide accounting guidance on select financial reporting topics. Recent issues of *On the Radar* that may be of interest to audit committee members address fair-value measurements and disclosures, contingencies, loss recoveries, and guarantees. Additional issues will be published throughout the year.

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Upcoming Dbriefs and programs

Establishing an adaptable finance data strategy (CPE eligible)

May 19, 2:00 p.m. ET

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Connected reporting: Adapting to a changing world (CPE eligible)

May 25, 1:00 p.m. ET

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2021 Chief Strategy Officer Survey: Navigating tectonic shifts (CPE eligible)

June 3, 11:00 a.m. ET

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Private Company Governance Summit 2021

June 9–11

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The Tech-Savvy Board

July 8, 10:00 a.m. ET

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The [Center for Board Effectiveness](#) helps directors deliver value to the organizations they serve through a portfolio of high-quality, innovative experiences throughout their tenure as board members. Whether an individual is aspiring to board participation or a veteran of many board experiences, the center's programs enable them to contribute effectively and provide focus in the areas of governance and audit, strategy, risk, innovation, compensation, and succession. For more information, contact us at centerforboardeffectiveness@deloitte.com.

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