



## 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](mailto:centerforboardeffectiveness@deloitte.com).

### **Spotlight: Audit committee chairs and members—a comparison of their views**

*Spotlight* is a new series from Deloitte's Center for Board Effectiveness that provides a closer look at some of the findings from the *Audit Committee Practices Report*. This edition highlights some differences in the views of audit committee chairs and members who responded to the survey.

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### **PCAOB spotlight: 2023 conversations with audit committee chairs**

Each year, the PCAOB meets with audit committee chairs at US public companies whose audits they inspect to hear their perspectives on a variety of audit matters. The PCAOB has released a summary of key takeaways in the following areas: current economic and audit workforce environments, significant discussions with auditors, and monitoring quality control systems and independence. This PCAOB publication also includes links to resources and points of contact for audit committees at the PCAOB.

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### Highlights of recent PCAOB standard-setting and rulemaking activities

This Deloitte *Heads Up* article discusses recent PCAOB standard-setting and rulemaking activities, including Deloitte's perspectives on those activities. Highlights include updates about the NOCLAR (noncompliance with laws and regulations) roundtable discussion and the PCAOB's proposal on firm and engagement metrics.

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### Talent, compliance, and finance transformation in focus on audit committee agendas

This *WSJ CFO Journal* article, the second in a three-part article series, focuses on three of the top priorities for audit committees, based on survey results from the *Audit Committee Practices Report*: finance and internal audit talent, compliance with laws and regulations, and finance transformation. Topics include the importance of the audit committee understanding evolving talent needs within finance and the role of AI in transformation efforts.

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### Third-party due diligence: 3 steps to evaluate bribery and corruption risk

This *WSJ Risk & Compliance Journal* article details how nearly all organizations work with third parties as part of their business operations, and how the number of these relationships often can run into the thousands. When issues such as bribery and corruption arise with third parties, they pose significant regulatory and reputational risks. Systematically identifying and categorizing these relationships by risk level and deploying appropriate monitoring technologies can help companies detect emerging risks and improve their responsiveness.

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## Upcoming virtual experiences

### Quarterly accounting roundup: Q3 2024 update on important developments\*

September 25, 1:00 p.m. ET

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### The role of the audit committee in building trust

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### Strengthening CEO-board dynamics\*

October 9, 1:00 p.m. ET

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### Geopolitics and the US election: What boards need to know

October 16, 11:00 a.m. ET

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\*May be eligible for CPE

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*On the Audit Committee's Agenda*

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*The Wall Street Journal*, *Risk & Compliance Journal*

Daily Executive Briefing



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## About the Center for Board Effectiveness

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](mailto:centerforboardeffectiveness@deloitte.com).

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