



Confidential Position Specification



Chief Executive Officer

September 29, 2017

Candidate submission deadline: November 30, 2017



CONFIDENTIAL POSITION SPECIFICATION

Position	Chief Executive Officer
Organization	International Federation of Accountants
Position Location	Flexible
Reporting Relationship	Reports to the Board of Directors
Website	www.ifac.org

BACKGROUND

International Federation of Accountants (IFAC) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to strong and sustainable organizations, financial markets, and international economies. IFAC is comprised of over 175 members and associates in more than 130 countries and jurisdictions, representing almost 3 million accountants in public practice, education, government service, industry, and commerce.

IFAC serves the public interest and strengthens the global accountancy profession by:

- Supporting to the development of high-quality international standards
- Facilitating the adoption and implementation of international standards and guidance
- Contributing to the development of strong professional accountancy organizations (PAOs) and accounting firms, and to high-quality practices by professional accountants, and increasing awareness of the value of professional accountants worldwide
- Speaking out on public interest issues

IFAC is uniquely positioned to spearhead initiatives that demand: a global reach, freedom from commercial interests, and the ability to create dialogue and debate. The value IFAC provides to stakeholders is supported by strong connections with other international organizations, a demonstrated ability to align the needs of the profession and the public, and a track record of raising awareness, advocacy, and engagement.

IFAC's key value-adding activities include:

- Supporting the development, adoption, and implementation of high-quality standards in the public interest—thus engendering reliable, comparable, consistent, and transparent financial and non-financial information, as well as greater confidence in the global financial system and integrity of the capital markets. IFAC's Member Body Compliance Program (CAP) supports IFAC members and associates in implementing and incorporating the standards of the independent international standard setting boards and thereby encourages professional accountants' compliance with these



standards.

- Developing the accountancy profession—in particular, building strong national and regional PAOs, which in turn supports economic stability and growth. IFAC provides tools and guidance to support the development of PAOs around the world.
- Supporting professional accountants worldwide—especially Professional Accountants in Business (PAIBs) and Small and Medium Practitioners (SMPs)—and advocating for PAIBs and SMPs and their critical role as business partners, advisors, and valuable contributors to high-quality information and improved decision making. IFAC also issues guidance to support PAIBs and SMPs.
- Representing and advocating on behalf of the profession and the public, seeking increased awareness of the importance of the accountancy profession in support of stronger economic growth, stability, reduced corruption and poverty, and more accountable and effective governments. In doing this, IFAC seeks to create greater awareness and dialogue regarding important issues among key influencers and constituents. IFAC issues policy positions on topics of public interest and provides comment on matters relevant to the profession.
- Facilitating a global exchange of knowledge and ideas for IFAC member organizations and professional accountants globally.

At present, IFAC's staff comprises approximately 75 positions, primarily in New York, but some staff also in Toronto and other locations. Much of the work of IFAC is carried out by highly-skilled volunteers from the accountancy profession and the public who are supported by professional member organizations, employers, and others, with technical and administrative support from IFAC staff. This dynamic has the effect of making IFAC a much larger and more complex organization than it might appear to be based on its staffing levels and budget. IFAC is funded primarily by contributions from its member organizations and accounting firms.

KEY RESPONSIBILITIES

The Chief Executive Officer (CEO) will work with IFAC's Board of Directors and staff to support IFAC's mission and will report to the Board. Given the changing environment and degree of disruption impacting the profession, the CEO needs to identify/recognize new opportunities and to champion those opportunities. Providing strategic leadership and vision also benefits other member organizations as well, which enhances the outcomes for the profession globally.

The CEO is responsible for developing and recommending public policy options on issues affecting the profession, articulating IFAC positions, implementing all projects approved by IFAC's Board and Council, and in addition to providing leadership and overseeing the administrative and operational management of IFAC's activities.

The CEO is the lead, the front-line negotiator, the solution provider, and the force to make it happen for IFAC. The CEO is the ultimate leader and pivot point as IFAC's work is accomplished through and with others.

The CEO will visualize the evolution and changing role of the profession in society, seeing the profession broadly. With a unique understanding of how fast changing and transformative technology will change expectations of and delivery of services by the profession, s/he will lead



transformative initiatives, setting forth bold ideas and acting to rally consensus and support.

Additionally, the CEO has the following responsibilities:

- Work in close cooperation with the elected President, who is also Chairman of the Board and Council, as well as the elected Deputy President, who is also the Chair of the Planning and Finance Committee.
- Be a proactive leader in the forefront of identifying new and changing issues, whether regulatory, political, or other.
- Build strong professional relationships with leaders of: Member Organizations and Associates who join with IFAC to protect the public interest and support the world's professional accountants, accounting firms, governments, regulators, international agencies, standard setters, the Public Interest Oversight Board, and other professional accountancy organizations around the world. This important responsibility is complicated by the fact that leadership of these stakeholder groups is not static.
- Operate as a principal spokesperson, along with the other officers of IFAC, for the global profession and IFAC to all media, the public and constituents.
- Formulate, in conjunction with the Board, a strategic direction focused on the future of the accountancy profession and implement that strategic direction.
- Develop and recommend policy and strategy to the Board and Council.
- Develop and implement a comprehensive, pro-active external and internal communication strategy to achieve IFAC's mission, philosophy, programs, and activities.
- Develop and maintain effective working relationships with the elected officers and other members of the IFAC leadership to promote a sophisticated, consistent approach for IFAC in the international financial arena.
- Align the staff to the strategic direction referenced above to produce desired outcomes and achieve the Board's goals.
- Attract, retain, motivate, and develop the capabilities and leadership skills of a highly diverse staff from many countries, that are cohesive and committed.
- Promote a healthy organization culture and desirable workplace where individuals are truly engaged.
- Promote a work environment of professional integrity, ethical approach, high transparency, accountability, and communication.
- Oversee the provision of IFAC's services under its Strategic Plan, safeguarding of assets, enterprise risk management, preparation and implementation of budgets, preparation of annual financial statements and annual report.
- Be committed to sustainable practices, including integrated thinking and reporting.



PROFESSIONAL EXPERIENCE/QUALIFICATIONS/LEADERSHIP CHARACTERISTICS

The CEO must have:

- A keen interest, genuine passion for, and deep personal commitment to IFAC's mission.
- The ability to conduct outreach and build consensus to facilitate global adoption of international standards.

More specifically, the CEO should have the following competencies, made up of professional qualifications and personal characteristics.

- *Knowledge of the Accountancy Profession and Global/Multi-cultural Issues*

The CEO will need relevant knowledge in the following areas that should reflect an appropriate combination of intellectual understanding, experience in applying this knowledge, and specific leadership or other seasoning roles:

- An intellectual understanding of the role of accounting in the functioning of organizations, economies, and societies, with an associated understanding of where that role is not filled.
- Knowledge of, and ability to navigate, a complex regulatory environment.
- Knowledge of the issues surrounding the accountancy profession gained from experience working with member organizations, accounting firms, professional accountancy organizations, and other representatives of the profession.

The CEO must also have a global, perspective with a high level of political sensitivity and the ability to work with a range of views. S/he must also understand the challenges of meeting demands of multiple stakeholders that may have different or conflicting priorities.

- *Leadership and Management Skills*

The CEO must also have excellent leadership and management skills, particularly:

- The ability to work effectively with volunteer board members, including a President who rotates after two years of service.
- The ability to develop, motivate and supervise a committed staff and large group of volunteer leaders to further IFAC's mission and strategic initiatives.
- The ability to work with regional and global institutions such as the International Organization of Securities Commissions (IOSCO), regional development banks, the World Bank, regional and national regulatory authorities.
- The ability to manage and balance the demands of multiple constituencies, jurisdictions, and cultures with different interests. The CEO must be able to lead, facilitate, and collaborate, as appropriate, in order to guide these constituencies and the global accountancy profession to reach consensus.



- Excellent communication skills, to effectively serve as the global voice of the profession; present, defend and negotiate sensitive and complex issues; listen effectively and clarify information as needed; and identify and obtain input from key stakeholders representing a wide spectrum of opinions.

The CEO's evaluation will be based on a combination of the demonstrated track record that shows the successful application of these skills, fulfillment of KPIs established by the board, management and development of staff, including succession planning.

- *Personal Attributes*

Finally, the CEO should have many of the personal attributes associated with being a dynamic leader. At a minimum, the CEO should be:

- Ethical and fair. IFAC is committed to high quality ethical standards for professional accountants throughout the world. IFAC's CEO must therefore embody the highest ethical standards in all of his or her dealings.
- Neutral and independent. The CEO should be strictly neutral and independent of any constituencies, jurisdictions, and cultures, and should not have any conflicts of interest.
- Diplomatic. The CEO must be able to understand differing points of view from representatives of the accountancy profession, public interest boards, regulatory bodies, and international agencies, and must be skilled in acknowledging differences in viewpoints while working to achieve consensus.
- Strategic thinker. The CEO must be able to anticipate future trends shaping the accountancy profession develop and communicate a vision for the future, and create a culture in which both short and long-range goals can be achieved.
- Team builder. The CEO must be able to work effectively with all IFAC's stakeholders, including the member organizations and accounting firms, and must be able to unite them behind important initiatives. The CEO must also be able to effectively lead staff, as the professional and support staff at IFAC are critical to IFAC's success.
- Goal oriented. The CEO must be strongly motivated to achieve IFAC's mission and support the activities and services that are critical to IFAC's success. He or she must strive to achieve his or her goals, maintain focus, and remain optimistic and persistent, even under adversity.
- Flexible. The CEO must demonstrate extraordinary flexibility to deal with ambiguity and pivot smartly as required.
- Future focused. The CEO must be passionate, future focused and thrive on delivering innovation and change in the organization.

- *Ideal Experience*

- At least 10 years of broad-based leadership experience. Experience with an international membership based or not-for-profit organization – either public or private sector – is important. Previous experience in a senior leadership role with a member organization or accounting firm would be valuable.
- Experience with a global accounting or financial organization in either a



management or volunteer role. This should ideally include experience working with a volunteer board/committee structure.

- Demonstrated results in hiring, mentoring, developing, leading and retaining staff and supporting the governing board of an organization.

- **Additional Criteria**

- New York City is the headquarters for the majority of the staff so New York would be the ideal location, however, the board is flexible if the candidate has a robust and convincing plan of how s/he would manage, lead staff, and the entire organization while being located elsewhere.
- Willingness and ability to undertake extensive international travel.
- Fluent in English, with fluency in any additional language a plus.
- Background check clearance from internal or external parties
- Excellent references provided by the candidate and blind references.
- A professional accounting certification or designation is a plus.

COMPENSATION

A competitive compensation package will be offered.

More details about IFAC and global accountancy profession issues can be found at www.ifac.org

KORN FERRY CONTACTS

Charles B. Eldridge

Senior Client Partner

Direct: (404) 222-4012

Cell: (404) 307-1122

Email: chuck.eldridge@kornferry.com

Robin Abraham

Senior Associate

Direct: (404) 222-4013

Cell: (404) 661-4334

Email: robin.abraham@kornferry.com

Lorraine Lavet

Senior Client Partner

Direct: (703) 873-3213

Cell: (703) 919-6540

Email: lorraine.lavet@KornFerry.com

Andrea Middlebrooks

Project Coordinator

Direct: (404) 222-4031

Cell: (678) 778-8865

Email: andrea.middlebrooks@kornferry.com