



IAFEI Weekly Update

Knowledge, Resources, News, and Announcements

This is an issue of IAFEI Weekly Update for the week of November 18, 2024.

Valued All IAFEI Board members, ExCom members & Advisory Committee members:

The following interesting articles and useful information await you in this issue. I hope you enjoy reading them.

My special thanks to Conchita (CLM), Ms. Nina Michels-Kim (NMK) for their contributions.

Please feel free to circulate this Weekly Update within your organization. I am hoping that this Weekly Update may increase the value of IAFEI membership. If you have any suggestions, or recommendations, or would like to participate to provide articles, please do not hesitate to contact me.

Thank you for your continuous support and I would love to hear from you.

Tsutomu Mannari (TMA)
Chairman of IAFEI

(Total 6 pages)

Upcoming Events

Date	Time	Event
16, 17 or 18 December 2024	TBC	Joint Meeting: 4 th ExCom & Board Meeting 2024
November 2024	TBC	OTC: Sustainability / ESG

You are welcome to visit our **official website** www.iafei.org

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An Attendance Report

by Conchita L. Manabat

As a member of the Stakeholders Advisory Council, I attended virtually the meeting on November 4 & 5, 2024. The face-to-face meeting was held in New York at the offices of the International Auditing & Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA), 5TH Floor, 529 Fifth Avenue, New York, NY 10017.

I chose to participate online due to conflict of schedule with some Philippine commitments, not to mention it will take me at least a day to get to New York. The time difference is 13 hours between New York and the Philippines like China. I used to participate in person prior to the pandemic when it was the Consultative Advisory Groups (CAGs) that mutated to Stakeholders Advisory Council (SAC) this year. The facility to participate online is a welcome thing since the pandemic. (... ...)

[Read the Whole Report >>>](#)

(↑ Contributed by CLM)

■ 02 **Starling GmbH** |

Reflections on IAFEI Day 2024 in Tokyo |

A Guest Contribution

by Nina Michels-Kim (Starling GmbH)

Now that I'm back from Japan and over the jet lag, I'd like to share some highlights from the IAFEI Day 2024 event in Tokyo on October 25th. It was an honor to join senior delegates from four member organizations: JACFO, (Japan Association of Chief Financial Officers, 日本 CFO 協会), Financial Executives Institute of the Philippines (FINEX), Financial Executives Institute of Chinese Taiwan, and Vietnam Chief Financial Officers Club (VCFO). (... ...)

[Read the Guest Contribution >>>](#)

(↑ Contributed by NMK)

IAASB-IESBA |**Stakeholder Advisory Council (SAC) | November 4-5, 2024****An Attendance Report****by Conchita L. Manabat**

Dear All,

As a member of the Stakeholders Advisory Council, I attended virtually the meeting on November 4 & 5, 2024. The face-to-face meeting was held in New York at the offices of the International Auditing & Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA), 5TH Floor, 529 Fifth Avenue, New York, NY 10017.



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The topics of the two-day meeting included –

Part A – Dialogue with the Standards Setting Boards

1. Audit and Ethics for Accountants
2. Shaping and Coordinated Adoption and Implementation Strategies for Maximum Use and Impact of New Sustainability Standards

Part B – Technology and Its Impact on Audit, Assurance and Ethics

Part C – Future of Audit and Assurance Firms

1. Impact of Private Equity Investments in Firms
2. Charting a Path on Firm Culture and Governance

Several Presentations were made and enclosed is the detailed Agenda. Enclosed also is a screen shot of the session. You may access all the materials for the meeting by clicking on whichever topic is of interest to you on the list below –

AGENDA

[**SAC November 2024 - Agenda Updated \(199.92 KB\)**](#)

AGENDA PAPERS

Agenda Item 1 - Dialogue with the Standard Setting Boards

[**Agenda Item 1-Part A - Audit and Ethics for Accountants \(175.3 KB\)**](#)

[**Agenda Item 1A.1 - Audit and Ethics for Accountants \(Presentation\) \(1.75 MB\)**](#)

[**Agenda Item 1B -Shaping Coordinated Adoption and Implementation Strategies for Maximum Use and Impact of New Sustainability Standards \(260.93 KB\)**](#)

[**Agenda Item 1B.1 -Shaping Coordinated Adoption and Implementation Strategies \(Presentation\) \(1.27 MB\)**](#)

Agenda Item 2 - Technology and Its Impact on Audit, Assurance and Ethics

[**Agenda Item 2 - Technology and Its Impact on Audit, Assurance and Ethics \(206.15 KB\)**](#)

[**Agenda Item 2.1 - Technology and its impact - \(Presentation\) \(1.9 MB\)**](#)

Agenda Item 3 - Future of Accounting Firms

[**Agenda Item 3 - Future of Accounting Firms \(221.4 KB\)**](#)

[**Agenda Item 3.1 - Future of Accounting Firms \(Presentation\) \(1.25 MB\)**](#)

The deliberations were properly conducted and the minutes will be available in due time. The Chairpersons of the concerned international standards setting bodies and their presentors were actively engaged in the discussions. Most of the members of the SAC participated and registered their views/comments. AI summarized all the discussions and readily available but needed editing.

You may share this email to your members and if there are queries or perspectives for sharing, kindly forward them to me to address or for subsequent dispatch to the concerned professionals at IAASB and IESBA thru the Chairperson of the SAC.

With the 13 hour-time difference, it was quite a challenge to stay awake and participate from night time to morning the following day.

Truly yours,

Conchita

Attachment: Meeting Agenda (copy)

Starling GmbH | Reflections on IAFEI Day 2024 in Tokyo | A Guest Contribution

by Nina Michels-Kim, CMA, CSCA (Starling GmbH)



Now that I'm back from Japan and over the jet lag, I'd like to share some highlights from the IAFEI Day 2024 event in Tokyo on October 25th. It was an honor to join senior delegates from four member organizations: JACFO, (Japan Association of Chief Financial Officers, [日本 CFO 協会](#)), [Financial Executives Institute of the Philippines \(FINEX\)](#), Financial Executives Institute of Chinese Taiwan, and Vietnam Chief Financial Officers Club (VCFO).

Here are a few highlights:

- ◆ **FP&A Transformation:** My mentor, [Zen-Ichiro Ishibashi](#), delivered an insightful keynote on how FP&A functions are evolving within Japanese companies. Despite its late start, more and more FP&A implementations are driving value creation and better decision-making across Japan.

- ◆ Human Capital as Strategic Assets: The host of this event, [Hiroshi Yaguchi](#), President & CEO of JACFO, presented his thought-provoking “Human Balance Sheet” concept, encouraging organizations to view employees as investors in their careers, aligning personal growth with corporate strategy for mutual success.
- ◆ Sustainability & ESG: Distinguished Professor, Dr. Jennifer Wang of FEI Chinese Taiwan, IAFEI Area President for Asia, and former Chairperson of the Financial Supervisory Commission (FSC), shared her pioneering work on launching mandated training in ESG investing for finance professionals. Thanks to her work, local companies are integrating ESG into corporate strategy contributing to net-zero commitments achievements.
- ◆ Leadership Development for Finance Executives: Lastly, I had the privilege of presenting on “The People Side of Finance,” focusing on leadership development beyond traditional financial management. I introduced my framework—Nina’s 😊 3 C Power 🙌 Skills—Critical Thinking, Communication (storytelling), and Collaboration—as essential for modern financial leaders.

The day concluded with wonderful networking opportunities and a dinner at Club Kanto. We also enjoyed an English rakugo performance by [Kanariya Eiraku](#). For those unfamiliar, rakugo is a traditional Japanese art of comedic storytelling where a single performer brings multiple characters to life using only voice and minimal props—a live demonstration of storytelling in action!

To sum up, FP&A, talent management, sustainability, and leadership development are key themes for CFOs looking to drive future growth.

If these topics resonate with you, feel free to connect with me here on LinkedIn or reach out directly to continue the conversation!

(URL of the original article: https://www.linkedin.com/posts/ninamichelskim_reflections-on-iafei-international-association-activity-7262939184867295233-UAB5?utm_source=share&utm_medium=member_desktop)