



International Accounting Standards Board Announcement

14 April 2008

Changes to technical leadership team

Sir David Tweedie, Chairman of the International Accounting Standards Board (IASB), announced today a reorganisation of the technical leadership team of the IASB following the resignation of Liz Hickey, Director of Technical Activities, in order to return to her native New Zealand.

The following changes will come into effect from July 2008:

- Wayne Upton, Director of Research, will become Director of International Activities—a vital role that better reflects both his current responsibilities and extensive experience in assisting major economies in making the transition to IFRSs and in meeting the growing volume of requests from around the world for assistance in implementing IFRSs. He will also be available for special projects.
- Reflecting both the relevance of interpretations to ensuring the consistent application of IFRSs and the organisation's commitment to post-implementation reviews of major new standards, the position of IFRIC Co-ordinator is upgraded to Director of Implementation Activities. Tricia O'Malley, a former IASB member, will take on the enhanced role, combining her existing responsibilities for IFRIC activities with the management of post-implementation reviews and annual improvements projects.
- Paul Pacter will retain his existing responsibilities as Director of Standards for SMEs. Paul has shown tremendous energy and leadership driving the SME project forward, which is all the more remarkable given the part-time nature of the role.
- Peter Clark will be promoted to Director of Research, responsible for identifying and managing issues that affect a range of IASB projects, and for overseeing technical quality.
- Gavin Francis will be promoted to Director of Capital Markets and will be responsible for the development of IFRSs, with particular emphasis on financial instruments and related areas.
- Alan Teixeira will become Director of Technical Activities and will be responsible for the development of IFRSs.

Peter, Gavin and Alan will initially retain their current project responsibilities in addition to their expanded management roles, whilst responsibility for human resources, implementation for the IASB's due process and other consultation procedures will be shared between Gavin and Alan.

All six directors will report direct to the Chairman of the IASB.

Commenting on the announcement, Sir David Tweedie said:

We are extremely sorry to see Liz go, and I thank her most warmly for the huge contribution that she has made to the IASB over the past five years. During that period, the IASB has reached important milestones—including the adoption of the 'stable platform' for countries adopting IFRSs in 2005, the initiation and completion of crucial elements of the IASB-FASB Memorandum of Understanding, and other international convergence work. Liz played a key role in this effort.

She and Wayne made a fine team, and I am glad Wayne will continue the excellent ambassadorial work that he has gradually been assuming over the last few years. Wayne will continue to give us the benefit of his expertise in emerging issues and special projects.

I welcome all of the directors to their new roles in what is undoubtedly an exciting and challenging time for the organisation".

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