AASB Standard-Setting Process

IASB*	AASB	Australian Organisations & Individuals
	FRC strategic directives & oversight	
Identify technical issue		
Request for input	Identify technical issue	Identify technical issue
Research and consider issue	Research and consider issue	Respond to targeted outreach
Issue consultation document (DP, ITC, ED)	Issue consultation document (DP, ITC, ED)	Review and consider consultation document
Consider submissions	Consider submissions, complete RIS	Participate in roundtables, targeted outreach, prepare submissions
Issue final Standard or other pronouncement	Issue final Standard or other pronouncement	Implementation and compliance
	Awareness, outreach and education	
Post-implementation review	Post-implementation review	

Collaboration and discussion

Feedback and agenda consultation

AASB contributes to IASB research

AASB receives feedback

AASB concurrently exposes IASB document

AASB receives comments and feedback

AASB submission to IASB

AASB receives outreach findings

AASB incorporates Aus requirements and issues International Standard

AASB informs constituents of new pronouncement

Ongoing outreach and education, corresponding feedback

AASB contributes to IASB research

AASB receives feedback to inform PIR

* To a limited extent, applicable for IPSASB.