AASB Standard-Setting Process

**IASB***
- Identify technical issue
- Request for input
- Research and consider issue
- Issue consultation document (DP, ITC, ED)
- Consider submissions
- Issue final Standard or other pronouncement
- Post-implementation review

**AASB**
- Identify technical issue
- Research and consider issue
- Issue consultation document (DP, ITC, ED)
- Consider submissions, complete RIS
- Issue final Standard or other pronouncement
- Awareness, outreach and education
- Post-implementation review

**Australian Organisations & Individuals**
- Identify technical issue
- Respond to targeted outreach
- Review and consider consultation document
- Participate in roundtables, targeted outreach, prepare submissions
- Implementation and compliance

*To a limited extent, applicable for IPSASB.*

- AASB contributes to IASB research
- AASB concurrently exposes IASB document
- AASB submission to IASB
- AASB contributes to IASB research
- AASB receives feedback to inform PIR
- AASB receives comments and feedback
- AASB receives feedback
- AASB receives outreach findings
- Ongoing outreach and education, corresponding feedback
- AASB informs constituents of new pronouncement