

# **IESBA RELEASES COMPREHENSIVE RESEARCH ON IMPACTS OF TECHNOLOGY ON ETHICS; REAFFIRMS RELEVANCE, APPLICABILITY AND NEED FOR #IESBACODE IN ACCOUNTING PROFESSION**

*Report Contains Recommendations to Reinforce Centrality of Ethics in the Digital Age*

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Today, the International Ethics Standards Board for Accountants (IESBA) released its Technology Working Group's final report, [\*IESBA Technology Working Group Phase 2 Report\*](#) (the Report).

Building on the February 2020 [\*Phase 1 Report\*](#), the Report documents the impacts of disruptive and transformative technologies on the work of professional accountants, and provides extensive analysis and insights into the ethical dimension of those developments. The report also discusses the relevance and importance of the overarching principles and specific provisions in the [\*International Code of Ethics for Professional Accountants \(including International Independence Standards\)\*](#) (the Code) in laying out the ethical guardrails for professional accountants as they face opportunities and challenges in their work as a result of rapid digitalization.

The Report surveys the technology landscape and summarizes the outcomes of the Working Group's fact-finding into the ethics implications of innovative technologies such as artificial intelligence, blockchain and cloud computing. It explores -- through the ethical lens -- various related issues, including data governance, cybersecurity, and reliance on, or use of, experts, and provides insights into those issues and the questions they

raise. The Report includes ten recommendations which the IESBA will further consider, some of which it is already addressing in developing technology-related revisions to the Code.

The Report has been informed by the IESBA's [Technology Expert Group](#) and the input of a diverse group of stakeholders, including investors, regulators, those charged with governance, firms, national standard setters, professional accountancy organizations, public sector organizations, and academics.

Stakeholders, including the International Federation of Accountants (IFAC) (and its member organizations), national standards setters, academics, firms, and others are encouraged to study and leverage the Report's comprehensive findings as they consider how best to reinforce public trust in the work of professional accountants in business and in public practice in the age of digitalization.

Learn more on the IESBA's Technology Initiative by clicking [here](#).