Terms of Reference (ToR)

Professional Accountants In Business (PAIB) Committee

Purpose
The key role of the PAIB Committee is to contribute to the strengthening of the accountancy profession through the facilitation of communication and exchange of knowledge and good practice. The PAIB Committee may develop and issue in the public interest, publications in areas of importance to professional accountants in business and contribute to ensuring the competence and integrity of professional accountants in business.

Objectives
The PAIB Committee's objectives may include:

- Facilitate communication and sharing of knowledge between members as well as non-members regarding professional accountants in business;
- Develop good practice guidance in areas of strategic importance to professional accountants in business;
- Promote the value added role of professional accountants in business;
- Be the resource for members and other external organizations seeking good practice guidance and information on matters in the field of practice of professional accountants in business; and
- Proactively identify and influence internal and external stakeholders, from organizations of all sizes, on key issues related to standards, codes, regulations and public interest expectations.

Publications
In order to fulfill these objectives, the Committee may develop and issue the following types of publications:

- **Good Practice Guidance**, which assists in the implementation of “good practice” in areas of significance to professional accountants in business by providing principles-based advice or guidance on how to achieve “good practice;”
- **Information Papers**, which provide detailed investigation into a particular subject.

Membership
The PAIB Committee will consist of up to nine members (as proposed). Committee members are appointed for a term of one year. Continuous service on the committee is limited to a total of two years in service.

Meeting Procedures
Each committee meeting requires the presence of at least three members of the committee in person. Any matter requiring decision shall be decided by consensus of all the members.