

POINTS

- ➔ We summarize JICPA's initiatives to continue to create trust in four themes: "the evolution of information disclosure," "responding to change," "the drive to continue learning," and "further quality improvements."
- ➔ The members promoting each of these initiatives share their outlook for both the future of the work of CPAs and for JICPA initiatives.
- ➔ At the roundtable, CPAs active on the front lines discuss "what value auditing and assurance work will continue to have in the future."

CONTENTS

- 22 The Future of Auditing and Assurance Work as Envisioned by JICPA
- 24 Keywords for the Future of Auditing and Assurance Work
- 32 ROUNDTABLE: The Value of Auditing and Assurance Work in a New Era

Chapter

2

Where Is Auditing and Assurance Work Heading?

The Future of Auditing and Assurance

Unchanging Fundamentals in a Changing Society.

Scope

Within the scope of information, the importance of ESG is increasing, and the scope of auditing and assurance work has also expanded to cover not only financial information, but also non-financial information. In the future, we may see an age in which the scope of auditing and assurance work extends even to a cosmic scale using satellites and unmanned probes.

Methods

In terms of methods, DX facilitating more efficient and effective auditing and assurance work is progressing along with technological progress in the areas of AI and data analysis as well as blockchain technology. At any moment, we could see a paradigm shift happen in auditing and assurance work.

Social Environment

Japan is now experiencing a declining birth rate and aging society, and securing human resources is a pressing issue in every industry. As such, the nature of specialized education is being examined to increase productivity on an individual level. JICPA is working proactively to respond in an agile manner to these changes and to improve the qualifications of auditing and assurance personnel.

Over the past ten to twenty years, while the fundamental role of auditing and assurance work has remained unchanged, the scope and methods of that work have evolved together with the changing times. In today's world, in which future certainty is difficult both to predict and to see, there are increasing needs for trust in auditing and assurance work, while the introduction of technological tools is also progressing. As society continues to evolve, auditing and assurance work will also continue to develop.

jicpa

KEYWORD

1

The Evolution of Information Disclosure

WHY IS THIS IMPORTANT?

Information disclosure is the foundation of communication with stakeholders including companies and is essential in the continuous growth of economic society. There are strong expectations to ensure trust not only in financial information but also in non-financial information.

How Do We Respond to the Demands of Expanding Disclosure?

In recent years, there has been increasing interest in initiatives to address environmental and human rights issues to realize continuous improvements in corporate value. To address these issues, the creation of systems for sustainability information disclosure and the setting of international disclosure standards are progressing, and discussions are ongoing to secure trust in these initiatives. Moreover, from the standpoint of promoting dialogue among companies and investors, discussions are also underway on holding general meetings of shareholders after the disclosure of securities reports and on unifying disclosure and auditing under Japan's Financial Instruments and Exchange Act and Companies Act.

As part of this process, JICPA issues opinions by holding discussions with stakeholders as needed, provides relevant information, and holds seminars.

CPAs are also active in the non-profit field! P.43

VOICE

Sustainability Disclosure as an Opportunity to Improve Corporate Value

Sustainability represents an important part of the agenda for corporate management, and disclosing the extent to which companies address sustainability is utilized in dialogue with investors. As such, sustainability disclosure represents a positive opportunity for companies themselves to strategically consider their corporate value. In the field of assurance, which ensures the reliability of sustainability information, it is the mission of certified public accountants to instill trust on the basis of their long-standing experience and expertise gained through accounting auditing and accumulated knowledge of sustainability. I would like to see CPAs take a leading role in addressing the changes occurring in corporate operating environments and in tackling new challenges.



Takako Fujimoto

Deputy President responsible for sustainability information disclosure and assurance

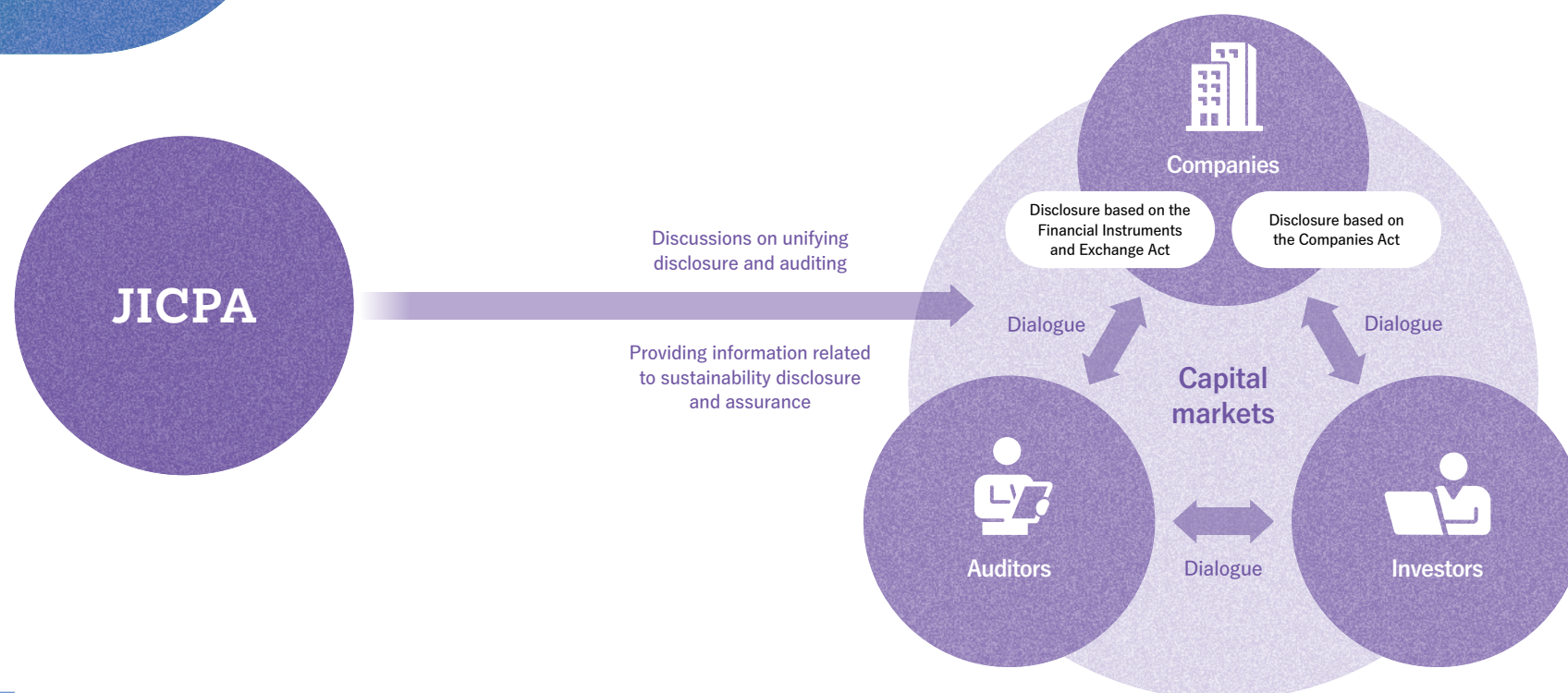


Koji Ojima

Executive Board Member responsible for policy research and recommendations

Unifying Disclosure and Auditing

JICPA believes that the timely disclosure of securities reports prior to general shareholders meetings to ensure shareholders have sufficient time for evaluation is essential in maintaining international trust in Japan's capital markets. Given the increasing disclosure responsibilities for companies including sustainability information, three factors must be ensured: 1) time for companies to prepare securities reports, 2) the quality of auditing and assurance, and 3) sufficient evaluation time for shareholders. To ensure these three factors, I believe that it is necessary to extend the current schedule of general shareholders meetings and to unify disclosure and auditing in Japan's Financial Instruments and Exchange Act and Companies Act. JICPA is active as a member of the councils that are creating the operating environment to achieve these goals.



Holding the Sustainability Assurance Symposium 2025

On January 23, 2025, JICPA held the Sustainability Assurance Symposium 2025, "Future Vision of Sustainability Assurance in Japan—In Response to the Development of ISSA 5000." The symposium promoted understanding of ISSA 5000* "General Requirements for Sustainability Assurance Engagements" and introduced leading examples of sustainability assurance from different countries.

*ISSA: International Standard on Sustainability Assurance



KEYWORD

2

Responding to Change

WHY IS THIS IMPORTANT?

For auditing and assurance work to be trusted by society, it needs to create rules while responding to social changes. CPAs will contribute to economic development by continuously providing trust while flexibly adapting to trends in the world.

VOICE

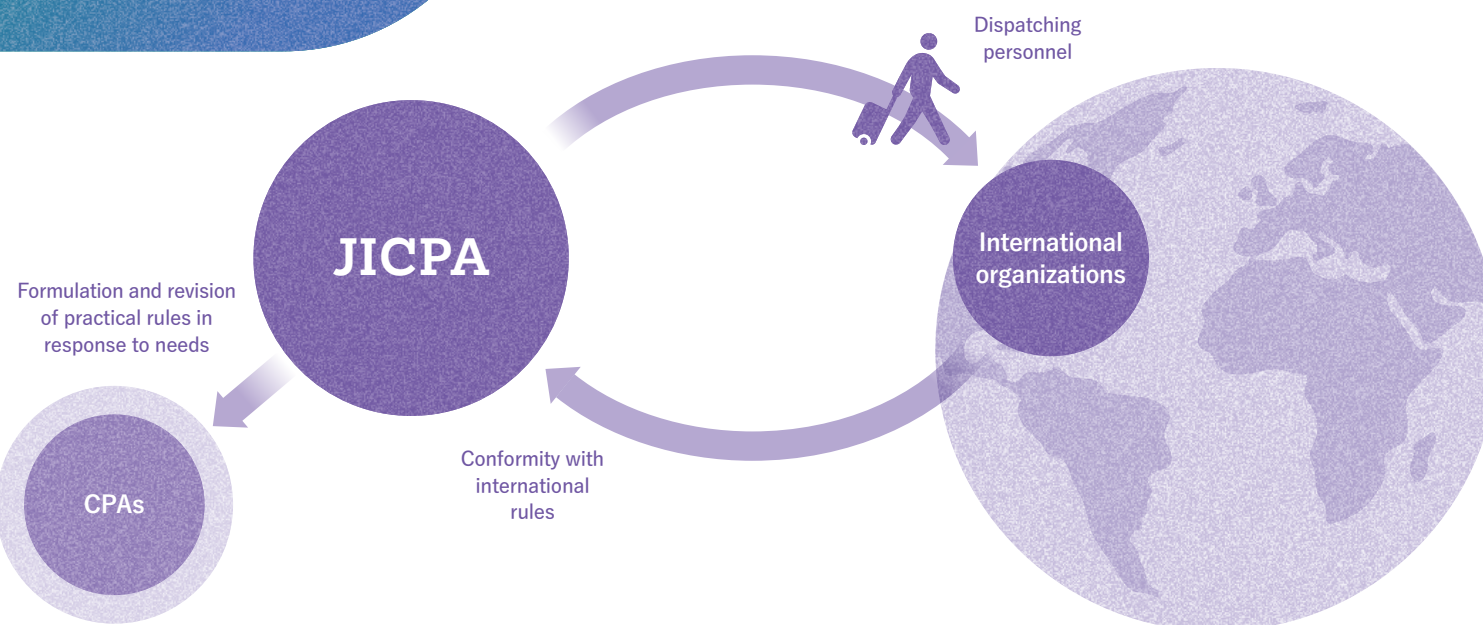
Flexibly Responding to Changes in the Auditing Environment

Amid rapid progress in the use of technologies including generative AI, the auditing environment is undergoing significant changes including analysis using big data and changes in audit proof with the introduction of new technologies by the companies being auditing. To respond to these changes in the auditing environment, based on the premise that “people are the ones who use technology,” JICPA is researching both the use of technology in auditing as well as its impact on the auditing process. Furthermore, by sharing information on those results overseas and holding discussions with relevant organizations, JICPA will formulate and revise global standards to keep pace with the digital age and contribute to future digital innovation in the field of accounting and auditing.



Naoaki Kobayashi

Executive Board Member
responsible for technology



Developing Infrastructure That Accommodates Trends in Society

There are rules that CPAs must follow in conducting auditing and assurance work. JICPA forms councils (committees) for a wide range of fields and formulates, revises, and publishes documents including statements, practical guidelines, Code of Ethics, and rules for the work of CPAs. As other documents to support this work, JICPA also issues professional guidance, research reports, and alerts. These publications are formulated and revised to respond to the diverse needs of society and to conform with global standards.

Committee Activity P.48

VOICE

Responding to the Development of Society



Sachiko Kai

IAASB Technical Advisor

In recent years, IAASB* has been focused on developing sustainability assurance standards, and in November 2024, the ISSA 5000 “General Requirements for Sustainability Assurance Engagements” were released. The IAASB is now bolstering its activities to support the adoption and application of these requirements in different countries. Moreover, to promote the appropriate utilization of technology in financial statement audits, it is also working to revise related standards. Development in both sustainability and technology could significantly change the nature of future auditing and assurance, as well as having a significant impact in Japan. I would encourage everyone to follow future trends closely.

*IAASB: International Auditing and Assurance Standards Board

Enhancing Japan's International Communication Strength

By dispatching CPAs to international organizations and engaging in proactive exchange on the formulation of international rules that form the foundation of economic activities, JICPA contributes to maintaining and improving Japan's economic strength. JICPA also provides support for short-term foreign exchange to develop personnel who can be successful on the international stage.

Moreover, JICPA shares information that we receive from our international activities with our stakeholders in Japan and overseas through dialogue to build useful and effective systems, playing the role of a think tank that resolves global issues.

VOICE

Cooperation Between IESBA and JICPA

The operating environment surrounding CPAs is undergoing significant changes, including increasing demand and expectations for sustainability reports and assurance and technological evolution. This January, the IESBA* released the International Ethics Standards for Sustainability Assurance (IESSA) as the global baseline for sustainability assurance work to promote reliability and transparency in sustainability reporting and assurance. Furthermore, to empower audit firm leaders as well as CPAs to make the correct decisions with a strong sense of ethics even in a period of great change like today, the IESBA and JICPA are cooperating to increase the efficacy of their Code of Ethics in hopes of contributing to the sound development of audit and assurance work.

*IESBA: International Ethics Standards Board for Accountants



Tomoyo Imura

IESBA Board Member

KEYWORD

3

The Drive to Continue Learning

WHY IS
THIS
IMPORTANT?

The operating environment surrounding auditing and assurance work is rapidly changing with technological development and the expansion of the scope of work. For CPAs to continue to respond to the expectations of society, they must also continue to acquire a wide range of knowledge.

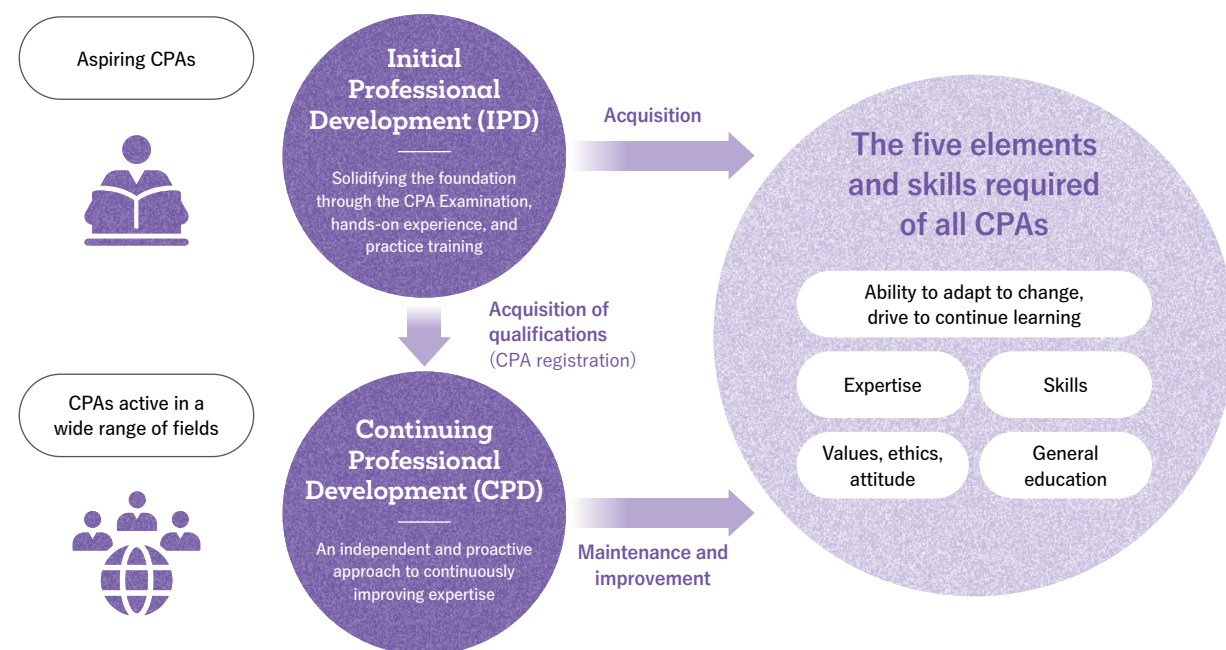
To Continue Being
Trusted Professionals

In August 2024, JICPA released “Discussion Paper: The Development of Integrated CPA Competency” in which we performed an integrated and comprehensive evaluation of the entire skill development process from initial professional development (IPD) through continuing professional development (CPD), organized the salient issues and discussion points, and laid out a general direction for professional development. JICPA’s evaluation of professional skill development is an ongoing process.



Discussion Paper:
The Development of Integrated
CPA Competency (in Japanese)

<https://jicpa.or.jp/news/information/2024/20240830gvq.html>

Use of the JICPA Sustainability
Capacity Building Syllabus

To contribute to ensuring the reliability of sustainability information and high-quality disclosure in the capital markets and to promote policies aimed at increasing the expertise of the CPAs responsible for working with sustainability information, in April 2024, JICPA released the “JICPA Sustainability Capacity Building Syllabus.” With this syllabus as a foundation, JICPA is working to expand sustainability-related training, while cooperating and coordinating with audit firms, accounting offices, and government organizations, as well as IFAC* and various overseas professional accountancy organizations to promote the development of sustainability-related skills among CPAs.

*IFAC: International Federation of Accountants



JICPA Sustainability
Capacity Building Syllabus

<https://jicpa.or.jp/english/news/2024/20241004cie.html>

VOICE

To Continue Being Trusted by
Society and Feeling Valued

To respond to the expanding and increasingly complex expectations of society for CPAs that come with the changing economic environment, CPAs must continue to maintain and improve their qualifications and skills both to become registered and on an ongoing basis after officially becoming CPAs. JICPA performs integrated and comprehensive evaluation of the process of CPA skill development, including the CPA Examination, hands-on experience, practice training, final assessment, and CPD. For CPAs to continue being trusted by society, and so that diverse high-quality individuals can be inspired to become CPAs and all CPAs can feel a sense of promise and value in their work, it is important that we continuously evaluate the CPA skill development system.

Mitsuo Tsuruta

Deputy President
responsible for human
resource skill development



COLUMN

Communicating the Appeal of Auditing in a Real Way

The number of people taking and passing the CPA examination is increasing every year, and the work of CPAs is becoming more diverse. Therefore, it is important that we continue to secure personnel that can be responsible for auditing work into the future.

On September 8, 2024, the Kinki Chapter*¹ Associate Members Council*² held a symposium entitled “Sharing the appeal of auditing! A Roundtable with Young Accountants.” The goals of the symposium were to communicate the importance of auditing with those taking the CPA examination and associate members and to boost motivation both to study for the examination and to find a job as a CPA for those taking the CPA examination by providing hands-on experience with the frontlines of auditing. The symposium featured discussions related to work, personal life, and future career tracks, as well as questions from the participants.

*¹ Chapters (regional chapters) overseeing Osaka, Nara, and Wakayama

*² An organization composed of younger JICPA associate members including those who have passed the CPA examination aimed at improving qualifications and providing a venue for professional exchange



KEYWORD

4

Further Quality Improvements

WHY IS
THIS
IMPORTANT?

In the field of auditing and assurance work, the sphere of CPA activity is wide-ranging, including both an expanding scope of needs and response to social issues. To maintain future trust, we must strengthen audit firm infrastructure and maintain and improve the quality of auditing and assurance work.

Providing High-quality Auditing

To ensure the reliability of financial statement audits, JICPA operates the statutory “Registration System for Auditors that Engage in Audits of Listed Companies and Similar Companies.” Because the creation of quality management systems to fairly and accurately implement audits is essential for audit firms performing audits of listed companies, JICPA performs suitability reviews of audit firms. Only audit firms that are certified through these reviews are registered on the “List of auditors that engage in audits of listed companies and similar companies,” and they are then publicized as audit firms that are suitable to audit listed companies. The status of operations of these audit firms is also confirmed by JICPA on an ongoing basis.



Registration System for Auditors that Engage in Audits of Listed Companies and Similar Companies (in Japanese)

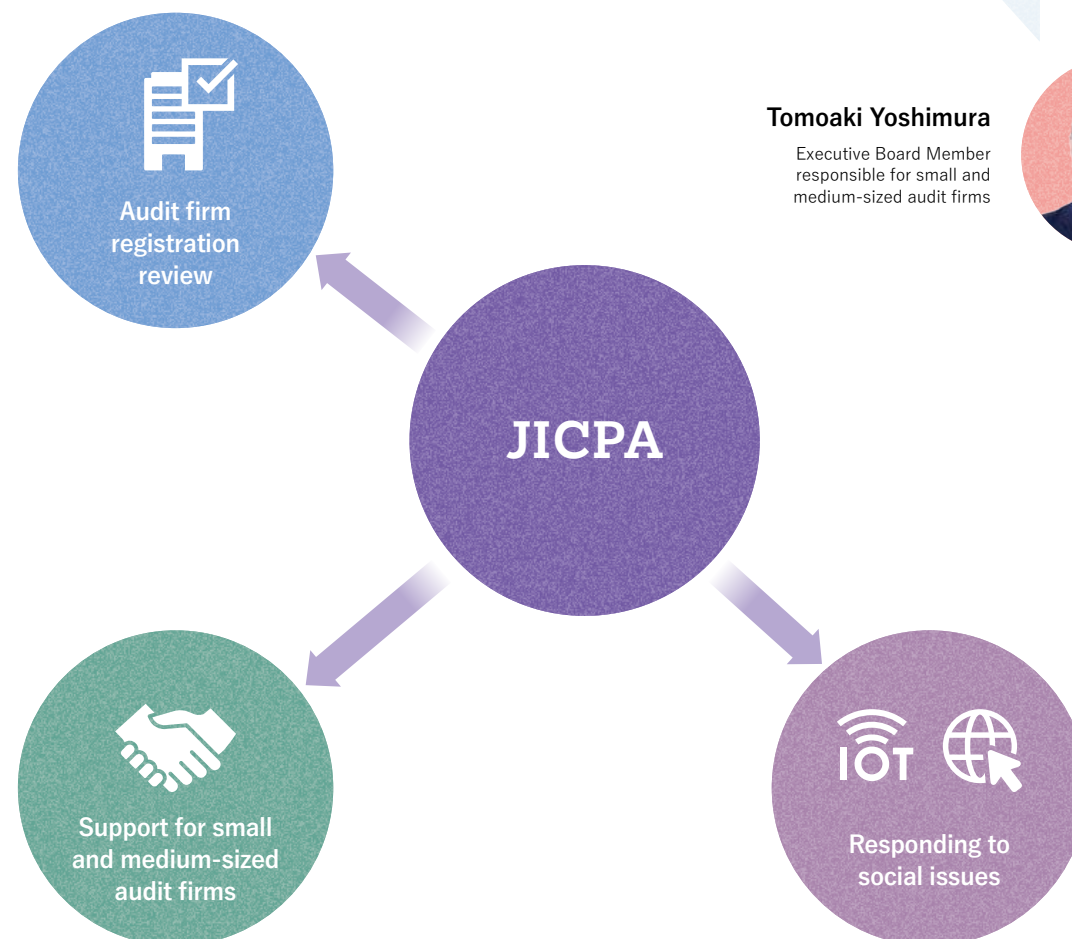
<https://jicpa.or.jp/about/activity/self-regulatory/lcaf/>

Expanding the Scope of Auditing and Enhancing Infrastructure

In addition to the expanding scope of auditing and assurance, the number of companies being audited by small to medium-scale audit firms is increasing each year, and the expectations of society for these small and medium-sized audit firms are also increasing. The difficulty of auditing is also increasing, amid the growing complexity and globalization of the economy, legal and regulatory and standards revisions, and technological development. JICPA provides support to these small and medium-sized audit firms so that they can work to steadily respond in a way that meets the needs of the times.

Examples of JICPA's support for small and medium-sized audit firms

- Holding seminars on the latest information in accounting and auditing
- Providing auditing tools
- Promoting the digitalization of balance confirmation procedures
- Holding meetings of the “Small and Medium-sized Audit Firm IT Community” to share the latest IT-related information



VOICE

Improving Audit Quality and

Expanding Information Disclosure

Improving audit quality is an urgent issue, as an auditing error by any audit firm regardless of scale can increase the reputation risk for the entire industry. Working to improve audit quality is essential and is being undertaken through a two-pronged approach of guidance and oversight through independent regulations and support through policies to assist small and medium-sized audit firms. While responding individually to small and medium-sized audit firms each with diverse characteristics, JICPA is also encouraging the creation of management infrastructure including human resources and IT and promoting information disclosure including an “Annual Report on Audit Quality Management” to promote “more visible small and medium-sized audit firms.”

Tomoaki Yoshimura

Executive Board Member
responsible for small and
medium-sized audit firms



VOICE

The Roles Demanded by

New Business Fields

In new business fields such as Web 3.0, the underlying business environment for accounting operations, including for the relevant laws and regulations, rules, and contractual relationships among the contract parties, is still incomplete. This is precisely why CPAs are expected to play such a significant role in contributing to ensuring the reliability of financial information and to the development of economic activities. JICPA continuously organizes activities including events like training sessions and networking events so that not only the accountants responsible for audit work, but also accountants within organizations and accountants who provide advisory services can properly organize discussion points related to accounting and auditing based on an understanding of the business and improve their dialogue with the businesses with which they engage.

Resolving Issues Faced by the Startup Companies That Are Responsible for the Future

Startup development is also an important issue in the Japanese government's growth strategy. CPAs provide support to startups tailored to every step in their development from their foundation to public listing and beyond. Together with CPAs, JICPA works with the relevant government organizations and groups to enact policies to resolve issues.

Examples of Web 3.0-related issues faced by startups

- Strengthening the response of the CPA industry to the diversification of Web 3.0 business



JICPA's policies

- Holding forums to promote mutual understanding between auditors and vendors
- Holding seminars with CPAs to expand the knowledge of auditors



Keiko Sugaya

Executive Board Member
responsible for Web 3.0

WHAT'S THE NEXT AUDITING PARADIGM?

Envisioning the Future of Auditing and Assurance Work



Asami Kan

Yuko Kawai

Yoshinobu Kawamura

Daiki Ishii

Shoji Matsuoka

[Facilitator]

Masumi Nakagawa

Executive Board Member
responsible for brand management

The Certified Public Accountants Act was established in Japan on July 6, 1948, and 2048 will mark the 100th anniversary of its founding. Our predecessors expanded the sphere of CPA activities, and thanks to the significant trust that they built, CPAs have become a required presence in a wide range of fields. However, due to the changing social environment and technological evolution, the auditing and assurance work performed by CPAs is experiencing a major wave of change. To explore how we understand, overcome, and connect these changes to the future, as well as the unchanging appeal of auditing work, I spoke to five CPAs working at audit firms who are active on the frontlines of this change.

Future Areas of Interest in Auditing

Nakagawa Looking forward toward the 100th anniversary of the CPA system in 2048, I would like to discuss the future of auditing and assurance work. Could you please share with me any areas of interest that you have looking forward to 2048?

Ishii The first thing that comes to mind when thinking of the future is technological innovation. People may even be living in outer space, and therefore envisioning the exact future of society is difficult. However, what is certain is that the scope of work requiring human input will become more limited. My concern is how people will use their own minds in the future.

Matsuoka One interest of mine is the progress of internationalization. In the Japanese business world, I see the expansion of the so-called digital deficit and a sense of rapidly progressing internationalization with the appointment of more foreign nationals as corporate presidents. The internationalization and standardization of accounting and auditing rules is also progressing. A new generation will also begin working in 2048, and I am curious to see how internationalization progresses, including how people think about things and how auditing and assurance work evolves through this process.

Kawai I am mainly responsible for auditing investment trusts and real estate funds. As the scope of auditing and assurance work expands, how people define auditors and our reason for existence will again come into question. Amid increasing

uncertainty and accelerating change in economic and social conditions, the need to provide trust in areas outside of financial figures is also rapidly growing, and we must think of how we can contribute. I think that we need to reconsider the fundamental nature of CPAs, including our independence and integrity.

Kan About a year ago, I requested to be transferred from the Auditing Operations Division to a sustainability-related division. By working more with non-CPAs, I was able to see the divergence in the skillset that I had built as a CPA and the skills required by my new team. As the scope of work of CPAs expands into the assurance of non-financial information, I am interested in seeing what kind of changes occur. For example, what kind of skills will be truly required of CPAs? Will CPAs themselves evolve into different types like Pattern A and Pattern B in the future, or will the CPA profession itself evolve into an even greater framework?

Kawamura I am interested in future compensation levels for CPAs. CPAs can perform a wide range of work, and while they say that compensation levels are rising outside of auditing and assurance work, auditing compensation in Japan is still relatively low compared to the US and Europe. This situation is equivalent to lowering the relative value of the unique business of auditing. If we do not change the status quo, potential future CPAs won't choose auditing and assurance work, and we risk not being able to maintain the auditing system itself.



The "trust" cultivated in auditing also has value in the assurance of non-financial information

ASAMI KAN

Engaged in coordinating and supporting financial statement audits aimed at sustainability system disclosure

CPAs Are Starting to Require a Broader Skillset

Nakagawa The fields in which CPAs are involved are rapidly expanding. With that expansion, the expertise and knowledge required of CPAs are also starting to experience significant change. Working in the new field of sustainability, is there anything new that you have noticed?

Kan Assurance work for non-financial information such as sustainability is work that can also be performed by non-CPAs, both in Japan and overseas. However, I learned that companies required to provide accurate, external information, such as publicly listed companies, tend to value the trust that CPAs have built through the auditing process. At the same time, another issue is how management connects information not measured in monetary value to its

management decisions. CPAs in the position of providing assurance are expected to bridge that differently measured information, and to do so, both knowledge and coordination are extremely important.

Kawamura I currently specialize in blockchain technology. Unlike currencies, crypto assets are not issued based on the trust of a central bank. The fact that crypto assets were created to be reliant on blockchain technology is exactly what makes CPAs providing crypto asset assurance so interesting. Rather than technology, it is human beings that provide trust in something created with technology. Although only a select few people understand cutting-edge technology, CPAs as “people” providing assurance is something that anyone can understand, and



Becoming a presence that continuously provides trustworthy decisions through auditing and assurance work

DAIKI ISHII

Engaged in the auditing of listed companies in diverse industries and the auditing of pre-IPO companies

that leads to trust. I believe that ultimately, people can only trust people. Therefore, ultimately people must be the ones to perform assurance work, and the only people capable of that work are CPAs.

Ishii If we understand that we as CPAs possess the trust necessary to support assurance work, then we can begin to see what exactly CPAs are selling. I have often considered that to be our “decision-making ability.” In our work, we often encounter situations in which decisions are unclear at first glance and must be made by taking a close look at the true nature of things. This process is difficult for machines such as AI. People can rely on the decisions made by someone trustworthy, and I believe that those decisions have value.

Kawai Corporate disclosure, whether financial or non-financial, can be made through a yearly “report card,” and therefore I can understand that every company wants to present themselves and create appeal in the best way possible. Properly observing this process from an independent perspective and supporting companies in tackling new economic and social challenges amid a changing operating environment is now and will continue to be an important role for the people who serve as CPAs.

Matsuoka Until now, it was sufficient for CPAs to mainly provide assurance for financial information. However, the scope of our work has become practically unlimited, as it now extends beyond just figures. What I hope to see from technological innovation is even more active mutual communication of information

among companies and stakeholders. Rather than in the past, where there was only one-way information provision from companies, I believe that we will see a future in which stakeholders are able to acquire the information that they desire from companies.

Nakagawa From our conversation, I am happy to hear that you all approach your work with such a strong sense of conviction. As the scope of assurance continues to expand, I believe that we will see greater cooperation with specialists from a wide range of fields. How do you feel that the ideal role of CPAs will change through this process?

Kan I believe that it will be important for us as CPAs to find a common denominator in our discussions with corporate management and investors. Specialists in other fields are overwhelmingly superior when it comes to dealing with certain information outside of financial accounting. Meanwhile, CPAs are extremely capable of determining how that information is reflected in financial results. Therefore, we as CPAs must possess enough knowledge to understand these fields to a certain degree to have deeper discussions with corporate management.

Kawamura This is very much the case in my fields of blockchain and fintech. CPAs are required to provide a common denominator and create harmony among diverse fields and stakeholders. This is precisely why I feel that it is so important to improve our ability to explain, provide information, communicate, and to work with people.

Matsuoka For CPAs to play that kind of role, it is increasingly important to understand what value

investors and corporate management seek, and that such value changes day by day and hour by hour. It is essential therefore that we accurately capture those changes on a day-to-day basis, including global trends.

The Diverse Appeal Unique to Auditing and Assurance Work

Nakagawa Given both the expanding scope of work and technological evolution taking place, what do you believe is the unchanging appeal of auditing and assurance work?

Ishii As Mr. Kawamura mentioned, ultimately people can only trust other people. I believe that this will continue to be a significant point of appeal for auditing and assurance work both



The ability to call a mistake a mistake. The appeal of auditing and assurance work is found in our ability to be truthful with ourselves and with society

YUKO KAWAI

Promoting the streamlining and improvement of auditing procedures using digital technologies. Engaged in fund auditing

now and in the future. “I trust your conclusion more than the machine’s” is something that nobody would be upset to hear. I want to continue being a CPA who hears those words.

Kan Even now, this is part of the appeal of working as a CPA. In talking with people from different walks of life, working as a CPA is seen as a certain badge of honor, regardless of age, years in the field, or experience. A big advantage of having a CPA qualification is that it provides a guarantee of your professional standing, even from a young age, and makes others more inclined to listen to your thoughts. Once you have their attention, it is up to you to convince them of your point and gain their trust, but I would like aspiring CPAs to understand that the appeal of auditing and assurance work is how it allows us to be successful in this process more quickly.

Kawai One of the appeals of auditing and assurance work is that you can be true to yourself about what is correct and what is incorrect. In recent years, *sontaku* in Japanese, or the ability to intuit and understand people’s feelings, has become a buzzword in business. However, it is difficult to go through life constantly trying to guess what others are thinking. As CPAs, we can tell anyone that they are wrong without this feeling of *sontaku*. This fact will not change in the future and is one of the reasons why I believe I can continue with this work with a positive attitude.

Kawamura This is something that I have also realized in the years that I have been responsible for consulting work since around my fifth year as a CPA. This is both enjoyable and makes the work



Becoming a presence that captures the trend of internationalization and supports venture companies and regional economies

SHOJI MATSUOKA

Engaged in auditing a wide range of companies, including listed and pre-IPO companies that support regional economies

worthwhile, but since the job of consulting entails working for the client, it also must align with the client’s objectives. However, with auditing and assurance work, even though CPAs are compensated by the client, their job is to tell the client “No” when they are wrong, and they are systematically protected in doing so. Having realized that this is one of its unique appeals, I decided to return to auditing and assurance work.

Nakagawa Consulting work allows CPAs to have detailed discussions about the specific fields desired by the client, but auditing and assurance work allows CPAs to become involved with the client and offer advice about almost anything that happens to them. Mr. Kawamura, were there any areas that you experienced this sense of



**Increasing the value of auditing
and assurance work and making
the CPA profession one people
can be proud of**

YOSHINOBU KAWAMURA

Engaged in fintech-related auditing and advisory services

appeal in the cutting-edge fields that you deal with like AI and blockchain?

Kawamura Yes, I experienced this in how CPAs can support entrepreneurs who are passionate about using technologies such as AI and blockchain to make the world a better place. Fundraising is essential in corporate growth, and I feel a real sense of value in how CPAs can become involved in economic and technological development to make the world a better place by supporting motivated and talented entrepreneurs.

Matsuoka I'm based out of Fukuoka, and because Fukuoka is both close to Asia and has been designated as a "Global Startup and Job Creation Special Zone," one of Japan's national strategic special zones, it proactively supports venture companies. In

recent years, I have also been dispatched* by JICPA to Singapore to observe its venture business and tour local companies. Experiencing how things are done overseas also leads to a greater understanding of Japan, and providing real information obtained overseas to aspiring entrepreneurs will be important in encouraging venture company development in the future.

*Overseas Accounting and Auditing Research Foundation (Okamoto Foundation)

Future-focused Initiatives

Nakagawa I believe that you will all play a role in leading the future of auditing and assurance work. What specific initiatives are you considering pursuing in the future?

Kan Part of the background behind my request to be transferred to a sustainability-related division is that I felt that my own knowledge was insufficient to meet my clients' needs, and I wanted to acquire a wide range of knowledge outside of accounting. I now use diverse channels to acquire new information and connect that information to my accounting knowledge to provide service to my clients. One of my initial goals is to grow this trend not only on an individual basis but also on an organizational level.

Ishii Continuing to study a wide range of topics is becoming increasingly important. We have diverse specialists working at the corporations within our group, and I am able to acquire new types of expertise with their help. I have overseen auditing operations for numerous listed companies, and dealing with companies in diverse industries has also helped me expand my scope of knowledge. In

certain cases, information from one industry can be used in a different industry.

Kawai Amid a society with rapidly increasing uncertainty, the task assigned to CPAs is ultimately to build a secure and trustworthy society. To do so, we must set aside existing value sets, acquire diverse expertise, and rise to the challenge of solving problems. This includes the need to use technology such as AI to the greatest extent possible in auditing and assurance work. I would be happy if we could lend a helping hand in this great endeavor while enjoying the changes that come our way.

Matsuoka Precisely because the scope of auditing and assurance is expanding limitlessly, I want to be able to identify for myself the areas in which we can provide assurance to meet society's expectations for CPAs. I would like to pursue the kind of auditing and assurance operations that will help stakeholders make the correct decisions based on my own understanding both of trends and of what the current times demand.

Kawamura One of my goals is to make the CPA profession one that people can feel proud of. I want to increase the value of auditing and assurance work, to properly communicate its appeal to society, and to hear "CPA" first when I ask young people about their desired profession.

Nakagawa I learned a lot hearing everyone's honest opinions today. This helped renew my desire for JICPA to share the attraction of auditing and assurance work to provide you with an even greater level of support. Thank you so much for coming together today amid your busy schedules.