



Center for Board Effectiveness

Audit Committee *Brief*

The *Audit Committee Brief* focuses on the timely coverage of issues and insights important to audit committees. Questions, comments, or suggestions should be directed to centerforboardeffectiveness@deloitte.com.

4 steps to board AI oversight: Balancing risk and innovation

This *Deloitte CFO Journal* article, published in the *WSJ*, discusses how overseeing an organization's AI adoption and its related opportunities and risks requires a board to first understand the company's current AI maturity. The assessment of AI maturity includes understanding the technology and its implications, the relevance of AI for the company, how the company is using AI, and how it may use it in the future. The article also includes questions a board can consider in their oversight of AI while trying to balance risk and innovation.

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PCAOB releases staff update on 2024 inspection activities

This PCAOB staff *Spotlight* discusses an expected tangible decrease in deficiency rates in 2024, on average, across all inspected firms. It also discusses a substantial improvement, in the aggregate, among the largest firms the PCAOB annually inspects. The PCAOB notes that drivers of improvement by the larger firms include: more in-person work, more focused training, more resources, and better supervision and review. It also highlights some common deficiencies it observed in the 2024 inspections, which include, among others, those related to communications with audit committees.

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7 ways tech leaders can elevate tech-forward boardroom conversations

As technology drives business transformation, boards are appointing more tech-savvy members. This *Deloitte CIO Journal* article, published in the *WSJ*, discusses how it can be beneficial for board members and technology leaders to engage in in-depth, bidirectional conversations. Some of the ways tech leaders can drive more effective technology conversations in the boardroom include simplifying jargon and collaborating with CFOs to better articulate technology's impact on the business. Moreover, they can consider adding technology topics to agenda sessions outside of regular board of director meetings, such as audit committee meetings.

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Governance of AI: A critical imperative for today's boards, 2nd edition

For many organizations, AI transformation is still in its early stages. But according to the second edition of *Governance of AI: A critical imperative for today's boards* — a survey of 700 board directors and executives across 56 countries — there is a growing impetus for action. Responses reflect that boards are recognizing the need to accelerate education and adoption of AI and are making strides toward embedding it in their agendas and in their conversations with a broader set of C-suite executives. However, almost one-third of respondents (31%) still say their organizations are not ready to deploy AI.

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Quarterly accounting roundup: First quarter — 2025

The latest issue of Deloitte's *Quarterly Accounting Roundup* highlights key accounting, financial reporting, and regulatory developments that occurred in the first quarter of 2025. Some developments covered include: the SEC's release of Staff Accounting Bulletin (SAB) No. 122, which rescinds SAB 121 on safeguarding crypto asset obligations, the SEC's establishment of a new Crypto Task Force; and the commission's announcement that it is ending its defense of its March 2024 final rule on climate-related disclosures against parties that have legally challenged the rule.

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About the Center for Board Effectiveness

The [Center for Board Effectiveness](#) helps directors deliver value to the organizations they serve through a portfolio of high-quality, innovative experiences throughout their tenure as board members. Whether an individual is aspiring to board participation or a veteran of many board experiences, the center's programs enable them to contribute effectively and provide focus in the areas of governance and audit, strategy, risk, innovation, compensation, and succession. For more information, contact us at centerforboardeffectiveness@deloitte.com.

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