PCAOB
PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD

Strategic Plan

2026-2030

Advance
Clarify
Transform

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MESSAGE FROM THE CHAIRMAN

When I was sworn in as PCAOB Chairman in February, SEC Chairman Paul Atkins charged me with developing a strategic plan for this organization. He asked that the PCAOB get back to basics. This document fulfills his request. It sets goals and provides clear direction on how we are going to achieve those goals. In short, it's a roadmap to reform.

The main goal of the strategic plan is to help ensure the PCAOB focuses on what is most important: protecting investors and furthering the public interest in the preparation of informative, accurate, and independent audit reports.

As our capital markets grow in value so does the importance of our mission. When Congress created the PCAOB in 2002, total market capitalization was $11 trillion. Today it's more than $75 trillion.

To that end, every goal and objective in this plan is anchored in the expectation that investors deserve audits performed with rigor, integrity, and consistency. To achieve this, we will modernize our oversight. We will adopt a modern, risk-based approach to decision-making, improve how we integrate insights across inspections, standards, and enforcement, and ensure that our entire organization operates efficiently and effectively.

In addition, technology, including Super Intelligence, and data are now strategic enablers of successful regulation. The PCAOB will leverage this opportunity to develop new tools to enhance our ability to identify risks and analyze trends.

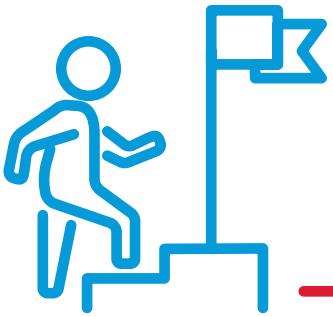
Finally, the PCAOB is most effective when it listens to and learns from the investors, auditors, audit committee members, academics, and other stakeholders who are affected by our work. For this reason, we undertook the most extensive public engagement effort in the history of the PCAOB, and I'm happy to report that our stakeholders responded with exceptional engagement.

I look forward to implementing this strategic plan in order to reform and modernize the PCAOB and ultimately protect the public interest and our nation's investors.

Sincerely,

Demetrios Logothetis

Demetrios (Jim) Logothetis
Chairman
November 19, 2026



MISSION, VISION, AND VALUES

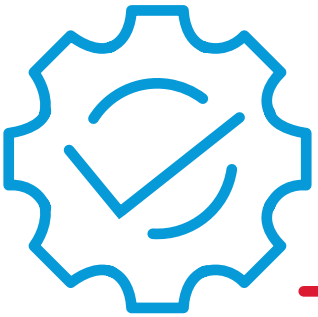
Mission

The PCAOB oversees the audits of public companies and SEC-registered brokers and dealers in order to protect investors and further the public interest in the preparation of informative, accurate, and independent audit reports.

Vision and Values

The PCAOB is a trusted regulator that promotes audit quality through transparent, forward-looking, responsive, and innovative oversight. The following core values guide our decisions, shape our culture, and inform how we fulfill our responsibilities:

- **Integrity:** We adhere to the highest standards of ethical and professional conduct in all situations and engage internally and externally in a manner that is consistent, honest, and fair.
- **Excellence:** We pursue excellence in all we do and are committed to developing the talents of our people to continuously strengthen our oversight and operations.
- **Effectiveness:** We manage our resources effectively and efficiently and implement relevant, timely, and enduring solutions to achieve our mission.
- **Innovation:** We cultivate a culture that encourages curiosity, continuous improvement, and thoughtful experimentation to strengthen our oversight and adapt to emerging risks.
- **Collaboration:** We foster a culture of collaboration and inclusiveness built on openness, accessibility, trust, and respect, recognizing that diverse perspectives strengthen our work and enhance our effectiveness.
- **Accountability:** We depend on the diligence and dedication of our people to accomplish our mission and implement our vision, and we will be accountable for delivering results in service of investors and the public interest.



STRATEGIC PRIORITIES AND FRAMEWORK

The PCAOB operates in a dynamic environment shaped by rapid technological change, evolving capital markets, emerging risks, and increasing stakeholder expectations. To continue fulfilling our mission effectively, we must adapt how we conduct oversight, communicate expectations, and steward our resources.

In developing the 2026-2030 Strategic Plan ("Plan"), we assessed how these dynamics could affect the audit profession and the PCAOB's work. This assessment underscores the need to regularly reevaluate our oversight approach and identify efficient, effective ways to anticipate and respond to change while advancing our mission.

The Plan provides the roadmap for advancing the PCAOB's mission over the current and next four years. It defines the goals and objectives that will focus our efforts, guide decision-making, and drive measurable progress. The Plan also provides a framework for aligning and executing the PCAOB's budget in support of these strategic priorities.

The Plan responds to the dynamics shaping the PCAOB's work today and guides our direction for the future through three reinforcing priorities.

Advance Audit Quality and Investor Protection

Advance audit quality and investor protection by directing our oversight to areas that have the most significant effect on audit quality: promoting high-quality standard setting, modernizing inspections through a quality control-informed approach, and targeting enforcement toward conduct that creates meaningful risk to investors.

Clarify Expectations to Enhance Stakeholders' Understanding

Enhance stakeholders' understanding by clearly articulating the principles that guide our standard-setting, inspections, and enforcement decisions as we execute our investor protection mission.

Transform as We Execute Our Investor Protection Mission

Transform our operations through strategic investments in technology, including Super Intelligence, and data capabilities, modernizing our approach to internal coordination and governance, and investing in our people to ensure oversight remains effective, efficient, and fit for purpose.

In combination, "Advance, Clarify, and Transform" provides a cohesive framework for responding to evolving risks, improving oversight, and delivering measurable results over the current and next four years.

GOALS AND OBJECTIVES

The Plan translates the PCAOB's strategic priorities into clear goals and objectives that will guide execution over the current and next four years. Achieving these goals will require collaboration, ownership, and measurable progress across the organization.



Goal 1

Modernize Standard Setting and Implementation



Goal 2

Modernize Inspections and Registration Programs



Goal 3

Sharpen Enforcement Focus on Conduct Harmful to Investors



Goal 4

Deepen Stakeholder Engagement and Communications



Goal 5

Strengthen Capabilities That Enable Effective Oversight



Goal 1: Modernize Standard Setting and Implementation

Advance audit quality through high-quality standard-setting activities

Modernize standard setting to ensure that our standards improve audit quality and can be implemented and applied effectively.

Objective 1.1: Execute High-Quality Standard Setting

Employ a standard-setting process guided by a conceptual framework that promotes transparency and the development of standards that are actionable, scalable, informed by consideration of expected costs and benefits, and effective in achieving desired outcomes, including advancing investor protection and serving the public interest.

Objective 1.2: Support Effective Implementation and Application

Strengthen the role of the Office of the Chief Auditor in supporting effective implementation and application of our standards and rules through guidance, firm consultations, and post implementation reviews. Assess the need for additional guidance, including as it relates to the use of emerging technologies in financial reporting and auditing.

Objective 1.3: Foster Alignment with International Standards

Collaborate with international standard setters and evaluate opportunities to reduce unnecessary differences between PCAOB and international auditing standards.

Objective 1.4: Advance Responsive, Risk-Based Standard-Setting Activities

Anticipate risks and prioritize high-quality standard-setting activities. Draw on stakeholder feedback and insights from inspections, enforcement, firm consultations, and other oversight work to identify emerging matters, assess evolving audit risks, and focus PCAOB standard-setting activities on the areas where such actions will have the greatest impact.



Goal 2: Modernize Inspections and Registration Programs

Advance investor protection and transform how inspection and registration insights are generated and communicated

Modernize our inspections and registration programs to improve their effectiveness in contributing to audit quality and investor protection, including providing more timely and transparent information to our stakeholders.

Objective 2.1: Place Greater Focus on Inspections of Firms' Systems of Quality Control

Conduct quality control-informed inspections that place greater emphasis on firms' quality control systems and their interrelated components: risk assessment, governance and leadership, ethics and independence, engagement acceptance and continuance, engagement performance, resources, information and communication, and monitoring and remediation. Evaluate whether these components operate effectively to identify and address risks to audit quality, enable the issuance of informative, accurate, and independent engagement reports in accordance with applicable professional and legal requirements, and timely remediate and prevent recurring deficiencies. Supplement and reinforce this quality control-informed approach with individual engagement reviews, which will remain an integral component of inspections.

Objective 2.2: Improve Inspection Report Clarity and Timeliness

Engage stakeholders to obtain their perspectives on improving the relevance, transparency, and timeliness of inspection reports and use those perspectives to inform improvements to inspection reports that better support stakeholder decision-making.

Objective 2.3: Promote Timely Evaluation and Reporting of Firm's Remediation Activities

Strengthen our evaluation and reporting of firms' remediation activities through more timely analysis and greater transparency regarding the attributes of remediation actions that may address quality control criticisms to the Board's satisfaction.

Objective 2.4: Establish a Permanent Broker-Dealer Auditor Inspection Program

Establish a permanent inspection program for broker-dealer auditors to promote more effective oversight and investor protection, taking into account the risk profile of broker-dealers and the nature of broker-dealer audit and attestation engagements while balancing the costs and benefits of the program to investors.

Objective 2.5: Strengthen the Firm Registration Program

Modernize the firm registration program to enhance the transparency and usefulness of information about registered firms and strengthen the identification and assessment of firm-level risks relevant to investors and audit quality.



Goal 3: Sharpen Enforcement Focus on Conduct Harmful to Investors

Advance accountability and clarify enforcement priorities

Sharpen the focus of our enforcement program on significant matters that facilitate protecting investors, supporting audit integrity, and reinforcing confidence in U.S. capital markets.

Objective 3.1: Focus Enforcement on Significant Risks to Investors and Market Integrity

Concentrate enforcement resources on significant violations that present meaningful risks to investors and the integrity of U.S. capital markets.

Objective 3.2: Clarify Enforcement Principles, Priorities, and Processes and Further Enhance SEC Coordination

Improve the effectiveness of our enforcement program by clarifying enforcement principles, priorities, and processes and further enhancing coordination with the SEC. Establish clearer protocols for our investigations to streamline coordination, enable more efficient use of enforcement resources, and support timelier investor protection outcomes.



Goal 4: Deepen Stakeholder Engagement and Communications

Foster effective two-way engagement

Deepen engagement with investors, audit committees, audit firms, advisory groups, other audit standard setters, and other key stakeholders to strengthen oversight effectiveness.

Objective 4.1: Strengthen Stakeholder Engagement to Enhance Audit Quality and Communications

Create meaningful opportunities to engage with investors, audit committees, audit firms of all sizes, advisory groups, other audit standard setters, and other key stakeholders to gather perspectives related to audit quality and the effectiveness of PCAOB communications. Use these insights to inform standard-setting, registration, inspections, enforcement, and other oversight activities consistent with the PCAOB's statutory mandate.

Objective 4.2: Improve Organizational Transparency and Accountability

Promote transparency and accountability through clear publications, communications, and outreach activities that explain how PCAOB oversight activities protect investors, serve the public interest, and advance audit quality.



Goal 5: Strengthen Capabilities That Enable Effective Oversight

Transform how the PCAOB operates for long-term effectiveness

Strengthen effective oversight through investments in technology, including Super Intelligence, data capabilities, and our people. Together, these investments will enhance risk identification, inform regulatory judgments, support high-quality execution across our oversight activities, and facilitate disciplined, cost-effective operations.

Objective 5.1: Develop Technology, including Super Intelligence, and Data Capabilities

Make strategic investments in technology, including Super Intelligence, and data capabilities to modernize oversight, strengthen analytical and risk assessment capabilities, and ensure the PCAOB remains equipped to oversee an increasingly technology-enabled audit environment. Execute a Super Intelligence governance strategy addressing lawful and secure data use, appropriate oversight and validation of Super Intelligence systems and use cases, human accountability, documentation, vendor and bias risks, and transparency. Build the foundation necessary to better manage, access, and use PCAOB data.

This objective advances strategic goals 1 – 4 by supporting: 1) standard-setting and implementation efforts related to emerging technologies; 2) modernization of our inspections and registration programs; 3) enhancement our enforcement program; and 4) deeper engagement and communications with stakeholders.

Objective 5.2: Strengthen Workforce Capabilities

Strengthen the PCAOB's workforce capabilities by providing our people with the necessary resources to promote their development and facilitate the effective execution of our mission. Support these capabilities through targeted investments in talent, training, technology, and other mission-critical resources.



MEASURING PROGRESS

The PCAOB will assess progress against our strategic objectives, align resources to advance our priorities, and adapt as risks and opportunities evolve. We will promote transparency and accountability by regularly communicating our progress throughout implementation of the 2026-2030 Strategic Plan.

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