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December 10, 2021

Professional Ethics Executive Committee
Professional Ethics Division
American Institute of Certified Public Accountants
1211 Avenue of the Americas, 19th Floor
New York, NY 10036

Via email to Ethics-ExposureDraft@aicpa.org

Re: Exposure Draft, *Accounting Standards Implementation Services*, AICPA Professional Ethics Division – September 20, 2021

RSM US LLP (RSM) appreciates the opportunity to comment on the American Institute of Certified Public Accountants (AICPA) Professional Ethics Executive Committee's (PEEC) September 20, 2021 Exposure Draft, *Accounting Standards Implementation Services* (the Proposed Interpretation). RSM is a leading provider of audit, tax and consulting services focused on the middle market.

Auditor independence is often referred to as the cornerstone of our profession because it is the foundation for the public's trust in assurance services. It is what sets the audit profession apart from other professions. High-quality independent audits and other attest services performed by our profession are critical to our clients' ability to obtain the equity capital and debt financing necessary to fund their operations.

We offer the following overall comments on the Exposure Draft and a specific comment on the Proposed Effective Date.

Overall Comments on the Exposure Draft

We agree with the key elements to keep in mind when performing *Accounting Standards Implementation Services* as set forth in the Exposure Draft. For *Accounting Standards Implementation Services* to be permissible, a member must comply with the *General Requirements for Performing Nonattest Services* as set forth in Section 1.295.040 of the AICPA Code of Professional Conduct. We agree that the biggest challenges to compliance with the General Requirements are ensuring that the attest client assigns an individual who possesses suitable skill, knowledge and/or experience to oversee the services, evaluate the adequacy and results of the services, and assume all management responsibilities with respect to implementing the results of the services.

Comment on the Proposed Effective Date

While we believe *Accounting Standards Implementation Services* are currently being provided by members in compliance with the existing *Nonattest Services* interpretations codified under Section 1.295 of the AICPA Code of Professional Conduct, we believe the Proposed Interpretation should not be effective until six months after publication in the *Journal of Accountancy*. We do not believe 90 days would allow members the amount of time necessary to adopt policies, procedures and implementation guidance, and communicate and train partners and professional employees on the Interpretation's requirements for performing *Accounting Standards Implementation Services*.

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We appreciate this opportunity to provide feedback on the Exposure Draft and would be pleased to respond to any questions you may have about our comments. Please direct any questions regarding this letter to Claire Blanton, National Director of Independence, Compliance and Ethics, at 704.206.7271.

Sincerely,

RSM US LLP

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