

# EFRAG 2018 Research agenda consultation

Response ID:166 Data

## 2. General information about the respondent

### 1. Please tell us:

**Your name:**

Michel Barbet-Massin

**Email address:**

michel.barbet.massin@mazars.fr

**If you are responding for an organisation, please indicate the name and type of organisation and a short description of activity/industry:**

Mazars, audit firm

**Job title/role:**

Partner

**Country:**

France

**Please state which country:**

### 2. Main countries of operation:

Worldwide

## 3. General questions

### 3. Do you have suggestions on how EFRAG could substantiate the influence of its Research activities in general, and individual projects in particular, on the IASB's work?

In our view, an assessment of the influence of EFRAG's Research activities should be based on the traction EFRAG's work gets by the following indicators:

- Number and diversity of responses, including geographical diversity beyond Europe
- Whether EFRAG's work is discussed in various foras such as, for the IASB: ASAF, Board meetings, World-Standard-Setters and elsewhere (IFASS)
- References to EFRAG's work in IASB's agenda papers
- Whether ideas/positions supported and pushed forward by EFRAG are taken on by the IASB (with, where it is the case and is possible to do so, acknowledgement that others may also push those ideas/positions), as mentioned in paragraph 10 of the consultation paper

### 4. What is your assessment on the use of evidence by EFRAG in its recent Research? Do you have suggestions on how to improve it?

EFRAG has over the last years improved its use of evidence in resorting to broader sources of quantitative data on top of direct consultation. As the consultation paper points out, both sets have inherent limitations which need to be mentioned in the research conducted. Therefore both types of research are complementary.

EFRAG could investigate how other institutions, including the European institutions, perform their own effects analyses to benchmark its practices.

#### 4. List of potential topics

5. For each project listed above, please indicate how important or urgent you consider it to be for European constituents (5 being most important) and how likely you consider that the project could reach a useful conclusion within a reasonable time frame (5 being most likely).

	Importance to European constituents	Likely to reach a useful conclusion in time
Better information on intangible assets		
Cryptocurrencies	4	3
Derecognition		
Transaction-related costs		
Variable and contingent payments	4	3

6. Please provide any additional comments or explanation of your rating for the projects listed above.

Given EFRAG's role in Europe, we consider that its research work should focus on:

- Making EFRAG and its constituents ready to respond to the IASB's consultations and
- Investigating issues of specific European interest.

Therefore, in the context of making EFRAG and its constituents ready to respond to the IASB's consultations when they occur, we consider that EFRAG should look at the IASB's research pipeline, which includes the following projects:

- Equity method
- Pollutant pricing mechanisms
- Provisions
- Extractive Activities
- Variable and Contingent Consideration

Amongst these, we consider that EFRAG should work on pollutant pricing mechanisms to assess how these are accounted for within Europe to start with, but also on Variable and Contingent Consideration as mentioned in the consultation paper. The other three seem to us of less interest at this stage.

In addition to these, EFRAG should seek to prepare for the upcoming Post-Implementation Reviews of the Consolidation package and of IFRS 5. Beyond the above topics, we consider that EFRAG should not stay away from doing research on cryptocurrencies as the use of these is steadily increasing and because there are a number of initiatives of research both within Europe and elsewhere in the world.

As regards the investigation of issues of specific European interest, we note that EFRAG has already issued a Discussion Paper on IFRS 9 in the context of the FV-OCI category for equity instruments. We welcome such work and refer EFRAG to our response to that specific consultation. In terms of identifying other such issues, EFRAG should refer back to the assessment of how its work was influential on the IASB's work (see answer to question Q1.1) as well as to issues which have been specifically discussed in EFRAG's endorsement advice documents because they were controversial or difficult to assess against the European endorsement criteria.

7. Are there other topics that you advise EFRAG to add to its Research agenda? If so, please provide a description of the topic and what the objective of an EFRAG Research project should be.

See answer to the previous question.

#### 6. Thank You!

**New Send Email**

Jun 12, 2018 12:41:43 Success: Email Sent to: cristina.rodriguez@efrag.org

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**New Send Email**

Jun 12, 2018 12:41:43 Success: Email Sent to: michel.barbet.massin@mazars.fr

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