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Implications of IFRS Implementation in India: A Perceptual Study

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ABSTRACT

Financial reporting is an information system of business that should be presented in an understandable language to all the stakeholders. In the era of globalisation, India has become an economic force. To be a global leader, India has to adopt many changes required to interface with the stakeholders of India and abroad and comply with financial reporting standards. In this backdrop, a uniform international accounting system (International Financial Reporting Standards) has emerged. Many countries have adopted IFRS, and India plans to implement it in a phased manner to improve accounting quality through uniform standards. However, accounting quality is a function of the firm's institutional setting within the legal and political system of the economy in which it exists. IFRS implementation involves technical complexities and legal hurdles.

This paper aims to understand the complexities and issues concerned with the delay in the implementation process. Primary data from 198 respondents, academicians, professionals, and business people, was collected using a five-point Likert scale and factor analysis. Kruskal Wallis tests were applied after the validation test.

The test results showed no significant difference in the respondents' perceptions. It was found that the experts' view is to implement and make necessary changes for adoption to gain its benefits. The paper suggests training and removing legal hurdles soon.

Keywords: IFRS, India, Implementation, Implications

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1. Introduction

Accounting is considered as the language of business. Financial reporting is the medium through which the language is communicated to the parties interested in business information. Accounting and financial reporting are regulated by Generally Accepted Accounting Principles (GAAPs) comprising accounting standards, company law, stock market regulations, etc. The global GAAPs that are seeking to harmonise the accounting and financial reporting world are the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards (IASs; International Financial Reporting Standards (IFRSs); Standing Interpretations Committee (SICs) pronouncements; and International Financial Reporting Interpretations Committee (IFRICs) guidelines. The Accounting Framework has been shaped by International Financial Reporting Standards (IFRS) to provide recognition, measurement, presentation and disclosure requirements relating to transactions and events reflected in the financial statements. IFRS was developed in the year 2001 by the International Accounting Standard Board (IASB) to facilitate a single set of high quality, understandable and uniform accounting standards. Financial statement users would require sound understanding of financial statement but this can only be made possible if there is General Accepted Accounting Practice (GAAP). With globalisation of finance the unified GAAPs enable the world to exchange financial information with more meaningful and credible. Investors from all over the world rely upon financial statements before making decisions, while different countries adopt accounting treatments and disclosure practices with respect to the same economic event. This certainly makes the investors confused and puzzled while interpreting financial statements. Therefore, to have uniformity in a presentation of financial results and position of business entity almost all the countries have agreed upon to adopt one single common accounting language i.e. IFRS. Precisely, "Convergence can be considered to design and maintain national accounting standards in way that financial statements prepared in accordance with National Accounting standards drawn unreserved statement to compliance with IFRS". The convergence with IFRS in India is perceived to be a milestone decision leading to significant benefits to Indian corporate in terms of easier access to international capital markets, lower cost of capital, improved comparability, elimination of complexities of multiple reporting and many others.

1.1 What is IFRS?

IFRS can be defined as "A single set of high quality, understandable and enforceable global accounting standards that require high quality, transparent and comparable information in financial statements and other financial reporting to help participants in the world's capital markets and other users make economic decisions."

Converging Indian Accounting Standards with IFRS is difficult, and preparers and practitioners must understand its magnitude and complexity.

1.2 Rationale of the Study

India originally decided to implement IFRS from 1st April 2011 in a phased manner, but it was postponed. The Ministry of Corporate Affairs (MCA), in January 2013, sought the opinion of ICAI about the time of implementing IFRS convergence. ICAI gave its recommendations in February 2013, suggesting that companies with net worth above Rs 1000 Crore should implement IFRS from 1st April 2015; those with Rs 500 Crore to Rs 1000 Crore by 1st April 2016 and all others by 1st April 2017. ICAI has not recommended a time frame for banking and insurance companies to embrace IFRS. However, experts believe that the banking and insurance companies should also start converging IFRS from 1st April 2015. It is argued that IFRS is not a new concept now and that no additional time is required to adjust to it. MCA has not made any announcement regarding the recommendations of ICAI until now.

More than 100 countries have adopted IFRS, including China, Canada, and Australia. US is considering moving from US GAAP to IFRS. India is one of the few countries that has yet to adopt IFRS. BRICS countries have also implemented the IFRS- China (some years back), Brazil (in 2008) and Russia (in 2012). Japan is one of the few developed countries that have not yet implemented IFRS. The whole of Europe is already in the IFRS mode. India has not yet converged even after three years of its announcement. FICCI was apprehensive about India's ability to adopt IFRS in 2011 and opined it was highly unfair and impractical due to the shortest possible time frame. There are many examples of benefits perceived for gaining advantages of international accounting. Many research studies also have discussed the important issues and challenges of adopting IFRS in India. India is not going to adopt IFRS altogether. India is about to converge Indian GAAPS with IFRS. While IFRS is still not compulsory in India, a few companies have already adopted it, such as Bharti Airtel, Dabur, Infosys and Noida Toll Bridge.

The debate among the experts and practitioners is as to why it was delayed up till 2015. The most important question during this debate is why India cut a sorry figure when it announced the date but did not make itself ready to implement it in 2011. Under this rationality, the researcher attempted to understand the perception of the implications of implementing the convergence of Indian GAAP to IFRS soon. Studying the views of professionals, academicians, and the business community on the issue was considered considerably relevant. We limit the scope of the present study to understand the perception of professionals who actually practice with converged standards, academics who deal with education and training in accounting and reporting standards, and businesses whose business is affected by the implementation of IFRS. Thus, the statement of the problem is recognized as "Implications of IFRS implementation in India: A Perceptual study"

2. Literature Review

A considerable number of research studies have shed light on the various issues related to IFRS adoption worldwide.

Joseph (2000) has studied the importance of uniform reporting in an environment of technology upgradation and political reorganization of nations across the globe. He identifies that consistency in reporting enables the attraction of global entrepreneurs and investors by increasing the rate of investment and also leads to the integration of individual economies into the international economy.

Kannan (2003) conducted a study regarding international standards with respect to banking operations, the importance of corporate financial reporting in corporate governance, and documentation of the changes occurring in corporate reporting practices. He has given justifiable suggestions for their gradual introduction in the Indian Banking sector.

Dangwal and Singh (2005) observed some interesting issues regarding the financial reporting of banking companies in India and found that the quality of financial reporting enables banks to capitalize on their underlying strengths, disclosure practices, and social viability.

Tokar (2005) focuses on the impact of convergence on auditing firms and concludes that achieving true convergence of accounting standards is a costly and time-consuming objective and will require a huge investment of money and a significant change in the training of accounting students in the near future.

Chand & White (2007) studied the convergence of Domestic Accounting Standards and IFRS and also exhibits that influence of Multinational Enterprises and large international accounting firms can lead to transfer of economic resources in their favor, wherein the public interests are usually ignored.

Goncharov and Zimmermann (2007) find that the level of earnings management for firms that report their results under US GAAP is significantly lower, while the level of earnings management under German GAAP and IAS is roughly equal. Based on the evidence, they concluded that the different accounting choices embedded in different accounting standards influence the level of earning management.

Graeme Wines, Ron Dagwell, Carolyn Windsor (2007) critically examined the change in accounting treatment for goodwill under international financial reporting standards (IFRSs) by referencing the Australian reporting regime.

Barth et al. (2008) studied financial data in 21 countries and examined whether the application of IAS/IFRS is associated with higher accounting quality. The study's findings confirmed that firms applying IAS/IFRS evidence less earnings management, more timely loss recognition**,** and more relevance of accounting numbers.

The study also found that the firms applying IAS/IFRS experienced an improvement in accounting quality between the pre-adoption and post-adoption.

Jeanjeana and Herve Stolowya (2008) analysed whether the mandatory introduction of IFRS standards had an impact on earnings quality, more precisely, on earnings management, and concluded that the frequency of earnings management did not decline after the introduction of IFRS.

Capkun et al. (2008) analysed the impact of the mandatory change in financial reporting standards in the European Union. They found that the transition from local GAAP to IFRS had a small but statistically significant impact on total assets, equity, and total liabilities. Among assets, the most pronounced impact was on intangible assets and property and equipment.

Armstrong C. (2008) analyzed the development of reporting standards for financial and corporate social responsibility (CSR) reporting. It aims to argue that both International Financial Reporting Standards and US Generally Accepted Accounting Principles are vehicles of colonial exploitation and cannot be sustainable. This can be contrasted with the voluntary approach to the development of CSR reporting standards.

Lantto & Sahlstrom (2007) (2009) examine whether IFRS improved the usefulness of accounting information in a code-law country with a strong system of legal enforcement and high-quality domestic accounting standards. They found that IFRS improved the relevance of accounting information in Finland, but they also highlighted the concern about the reliability of financial statement items prepared using judgment.

They also studied the key financial ratios of Finnish companies and later found that the adoption of IFRS changes the magnitude of the key accounting ratios. They also showed that the adoption of Fair Value Accounting rules and stricter requirements on certain accounting issues are the reasons for the changes observed in Accounting Figures and Financial ratios.

Epstein (2009) studied the economic effects of IFRS adoption, emphasising that universal financial reporting standards will increase market liquidity, decrease transaction costs for investors, lower the cost of capital, and facilitate international capital flows.

Alfred Wagenhofer (2009) analyzed the challenges arising from political influences and the pressure to sustain a successful path in the development of standards. It considers two strategies for future growth, which the International Accounting Standards Board (IASB) follows: work on fundamental issues and diversification to private entities.

Dennis W. Taylor (2009) compared the costs of financial statement preparation of making the transition to International Financial Reporting Standards (IFRSs) relative to the benefits to financial statement users from receiving "higher quality" IFRS-based information (measured as incremental value-relevance for listed companies in the UK, Hong Kong and Singapore). These countries had different approaches to harmonisation leading up to the adoption of IFRS.

Rudy A. Jacob and Christian N. Madu (2009) examined the academic literature on the quality of International Financial Reporting Standards (IFRS), formerly International Accounting Standards (IAS), which are poised to be the universal accounting language adopted by all companies regardless of their place of domicile**.**

Robyn Pilcher and Graeme Dean (2009) determined the impact financial reporting obligations and, in particular, the International Financial Reporting Standards (IFRS) have on local government management decision-making. This will lead to observations and conclusions regarding the research question: "Does reporting under the IFRS regime add value to the management of local government?"

Susana Callao, Cristina Ferrer, Jose I. Jarne, and Jose A. Lainez (2009) discovered the quantitative impact of International Financial Reporting Standards (IFRS) on the financial reporting of European countries. She evaluated if this impact is connected with the traditional accounting system in which each country is classified, either the Anglo-Saxon or the continental-European accounting system.

Siqi Li (2010) studied 1084 European Union firms from 1995 to 2006. He concludes that, on average, the IFRS mandate significantly reduces the cost of equity for mandatory adopters, and this reduction is present only in countries with strong legal enforcement. He also concludes that increased disclosures and enhanced information comparability are two mechanisms behind the cost of equity reduction.

Cai & Wong (2010) surveyed global capital markets and summarised that the capital markets of the countries that have adopted IFRS have a higher degree of integration among them after their IFRS adoption as compared to the period before the adoption.

Chen et al (2010) carried out a study of financial data of publicly listed companies in 15 member states of the

European Union before and after the full adoption of IFRS in 2005, thereafter found that the majority of Accounting Quality indicators improved after IFRS adoption in the EU and after there is loss of managing earning towards a target, a lower magnitude of absolute discretionary accruals and higher accruals quality. They also proved that the improved accounting quality is attributable to IFRS rather than changes in managerial incentives, institutional features of capital markets and the general business environment.

2.1 Research Gap

As evident from the literature review, many studies were carried out in different countries from different perspectives. They have highlighted the benefits of having a single set of financial reporting standards globally. Most of the studies mentioned above are post-convergence period research. IFRS is still not implemented in India, and post-adoption impact and implications cannot be studied. However, a few research studies have been conceptually carried out in India. Most of the studies explain advantages, issues and challenges on theoretical background. Hence, the research gap exists in India, and no research works have studied the perception of professionals, academicians, and business people. Furthermore, since the government has not adopted IFRS, studies on post-implementation impact and implications would be controversial and irrational. Therefore, we have carried out a perceptual survey on issues and challenges of the implementation of IFRS in India.

The major utility of this study is that it signals the major issues and practical vulnerabilities in implementing IFRS. It will also guide policymakers in taking necessary precautions and calibrating the legal framework to suit IFRS compatibility in corporate reporting practices.

2.2 Objectives of the Study

1. To study the perception of professionals, academicians and business people on IFRS implementation

2. To identify the major contributing factors to issues and challenges in IFRS implementation

3. To know whether there is an association between different groups of respondents

4. To offer pertinent suggestions based on the research findings

2.3 Hypothesis

H_{01}: there is no significant difference in the perception of respondents

H_{11}: there is a significant difference between the mean perceptions of respondents

3. Research Methodology

3.1 Data

This study is exploratory. It also yields empirical results. The study relied both on primary data and secondary sources of information. The primary data consists of socio-economic status and qualitative information comprised of perceptions from three categories of respondents- chartered accountants and finance professionals, academicians who teach both graduate and postgraduate students in the relevant subject, and business people. The secondary source consists of published information from journals, books, compendiums of

ICAI, research papers, thesis and government records, and extensive literature surveys. The primary data was collected by distributing a structured questionnaire.

3.2 Sampling

We identified the respondents using a multi-stage random sampling method and adopted judgmental random sampling and purposive sampling methods for data collection. In the first stage, the registered chartered accountants in the southern region were identified from the directory of chartered accountant members. 1,92,513 chartered accountants are members of all the regions in India as per the directory, as of 1st April 2024, out of which 18,700 are practising chartered accountants from the southern region. A purposive sampling method was followed to collect data from Business people, college teachers, and university teachers. Questionnaires were distributed through e-mails to 70 members in each group, and 210 structured questionnaires were sent to the Mysore, Bangalore, Belgaum, Chennai and Thrissur populations. The judgment sampling method was adopted. In all 198 completed questionnaires were finally considered for the study.

3.3 Tools of Analysis

Data were collected, edited, codified and analysed using SPSS version 16. Factor analysis was applied. The data failed to test the normality assumption. However, the data fulfils the homogeneity test. Hence, the Kruskal-Wallis test was adopted to test the hypothesis.

4. Results and Analysis

Table 1 shows the demographic details of the population considered for the survey. Of the 230 respondents, 87 were academicians, 95 were accounting and finance professionals-practicing Chartered Accountants, and 48 were Business people.

		OCCUPATION			
		ACADEMICIAN	PROFESSIONAL	BUSINESS / SERVICE	**Subtotal**
EDUCATION	UPTO P.G	47	3	9	59
	DOCTORAL	2	61	3	66
	PROFESSIONAL	16	5	52	73
	Subtotal	**65**	**69**	**64**	**198**
AGE	BELOW 30	16	10	12	38
	30-40	22	32	26	80
	40-50	15	16	15	46
	50 & ABOVE	12	11	11	34
	Subtotal	**65**	**69**	**64**	**198**

Source: *Primary Data*

Table 1. Demographic Profile

All these respondents are considered preparers and practitioners. Among the academicians, 49 per cent are educated up to post-graduation, 46 per cent have doctoral degrees and only 4.6 per cent have professional degrees. The majority of professionals have a professional degree, and more than 50 per cent of business people are studying up to post-graduation and have doctoral degrees. The table shows that more than 60 per cent of the respondents have up to 30 years of experience in their respective fields. Age-wise analysis shows that more than 50 per cent of the population is below 40 years, and the rest are over 40 years. The respondents considered for the survey have enough experience and practice in their relevant field of accounting and reporting and are a more suitable sample for data collection.

4.1 Testing the Validity

For data analysis and testing the hypothesis, we have tested reliability through Cronbach's Alpha (Table 2). A value greater than 0.50 is considered reliable, and the value of the data in the present study is 0.577, which is more than 0.50 and shows the homogeneity of items.

Reliability Statistics	
Cronbach's Alpha	**N of Items**
.844	40

4.2 Factor Analysis

Factor analysis through which various factors of statements asked to the respondents are reduced to find out the essential factors that determine the issues and challenges the respondents perceive. Before that, the Kaiser-Meyer-Olkin's measure of sampling and Bartlett's test of Sphericity (Table 3) were applied. Bartlett's test of sphericity was significant, supporting the factorability of the correlation matrix and the associated significance level was extremely small (**0.000**). A high value above 0.5 to 1.0 generally indicates that a factor analysis may be useful with the data. As the KMO value is 0.659 on factors of issues and challenges perceived is more than 0.50, we found that the results of factor analysis are useful with the present data.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		**0.740**
Bartlett's Test of Sphericity	Approx. Chi-Square	1827.862
	df	780
	Sig.	**.000**

For factor extraction, the principal component method was used under the restriction that the Eigenvalue of each generated factor was more than one. A factor analysis was conducted to develop constructs that will help evaluate factors identified as key issues and challenges of IFRS implementation. Ten factors were generated, which explained 69.311 per cent of the variance, with only 30.681 per cent of the information lost. The extracted factors were then rotated using the Variance-maximising method (Varimax). These rotated factors with their variable constituents and factor loadings are given in Table 5. Of the 10 factors identified, adaptability is the first factor that emerged as an important component with the highest factor scoring and a total variance of 12.45 per cent; the second factor is understandability, with a total variance of 11.48 per cent, then followed by preparedness, flexibility, the problem of reporting, transitional problems, reliance, Technological issues, regulatory issues. However, inferential ambiguity scored more than 80 per cent and emerged as a vital component, though the total variance is 3.17. Answers to the questions were analysed using a five-point Likert scale and factor analysis. The majority of the respondents are of the view that proper training for the preparers, practitioners, and users is very important before we go for convergence.

COMPONENTS	**Test Statistics[a,b]**					
	Eigen Values	**Factor Load**	**Chi-Square**	**df**	**Asymp. Sig.**	**Decision**
1. Adoptability						
24. There is an urgent need for effective education on IFRS and its application	6.095	.812	1.114	2	.573	**Retain H_0**
23. Lack of training facilities and academic courses on IFRS		.788	.116	2	.944	**Retain H_0**
20. There is a Talent crunch to adjust to IFRS knowledge		.568	2.280	2	.320	**Retain H_0**
13. Revaluation of all the assets would be required		.502	.380	2	.827	**Retain H_0**
2. Volatility						
18. Requires a shift in the academic approach	2.574	.587	.126	2	.939	**Retain H_0**
16. Fair value measurement would increase the volatility in reported earnings and related performance measures such as EPS, P/E ratio, etc.		.574	4.294	2	.117	**Retain H_0**
3. Understandability						
40. Streamlining the present reporting model that suits the investors' is required	2.060	.869	1.067	2	.586	**Retain H_0**
33. Regulations issued by SEBI, RBI and IRDA and National Advisory Committee on Accounting Standards (NACAS) need to be amended effectively.		.827	.749	2	.688	**Retain H_0**
28. The contracts would have to be renegotiated		.552	1.109	2	.574	**Retain H_0**
4. Preparedness						
14. Financial results under IFRS will likely differ greatly from those under the Indian GAAP.	1.892	.683	2.871	2	.238	**Retain H_0**
30. Companies need to draw up detailed plans for migrating to IFRS within a short period		.677	1.103	2	.576	**Retain H_0**
5. Reliability						
11. IFRS enables more transparency in financial reporting	1.614	.623	1.204	2	.548	**Retain H_0**
26. Companies will have to rely on external advisers and their auditors		.582	.670	2	.715	**Retain H_0**
1. There Exist Major Differences Between Indian *Gaaps* And *Ifrs*		.500	1.825	2	.401	**Retain H_0**
6. Regulatory challenges						
19. Poses Regulatory challenges	1.372	.695	.670	2	.715	**Retain H_0**
7. Benefits of Convergence						
12. Indian companies in the US would benefit.	1.283	.718	.592	2	.744	**Retain H_0**
8. Human Resource						
22. Lack of Academic input and training	1.259	.770	.085	2	.958	**Retain H_0**
21. Scarcity of qualified resources		.668	2.334	2	.311	**Retain H_0**
9. Impact						
5.(Amendments)Requires a policy directive followed by amendments in existing tax laws	1.201	.785	.334	2	.846	**Retain H_0**
9. IFRS adoption reduces the cost of capital		.583	1.122	2	.571	**Retain H_0**
10. Trust						
27. There would be Transition Issues on the tax treatment for the one-time adjustments on IFRS convergence	1.173	.772	1.863	2	.394	**Retain H_0**
10. IFRS adoption increases the level of trust in financial reports		.601	.905	2	.636	**Retain H_0**
11. Transitional problems						
4 .(Tax liability): IFRS convergence would cause changes in tax liability	1.138	.705	2.394	2	.302	**Retain H_0**
32. Accounting teams are not conversant with information technology to support the new financial reporting architecture		.509	4.598	2	.100	**Retain H_0**
12. Suitability						
37. The existing business reporting model is suitable to the reporting requirements of IFRS	1.110	.698	.733	2	.693	**Retain H_0**
13. Calibration						
34.Regulations, guidance notes on Accounting Standards Issued by ICAI need to be amended	1.046	.821	1.151	2	.562	**Retain H_0**
14. Point of recognition:						
6.Indirect tax levies impact on account of IFRS characterization / point of recognition	1.022	.835	3.303	2	.192	**Retain H_0**

a. Kruskal Wallis Test
b. Grouping Variable: OCCUPATION:

Table 4. Factor Analysis And Kruskal Wallis Test

Regulatory bodies need to streamline the legal issues concerned with taxation and disclosure norms to corporations based on total turnover or total capital, as the case may be. The expert's view is that the recent Companies Bill 2012 should have been postponed or the compulsory rotation of auditors should have been delayed until the IFRS issues are properly settled. Unless we are prepared internally for the convergence, unless the ambiguities are wiped out, without any clarity in the norms, it isn't easy to converge, even in a phased manner, in a country like India filled with too many Laws and Acts. It will also be difficult for the users of accounting information to read, understand, and make decisions based on financial reporting unless there is awareness among all the parties.

4.3 Testing of Hypothesis

4.3.3 Hypothesis (H_{01})

Initiatives and preparedness from regulatory bodies, such as ICAI and Advisory Committees, are necessary for the implementation of the IFRS. It builds the confidence of the preparers and users of the IFRS reporting system through its supportive function. In light of this, the statements about the said supportive functions were included in the data instrument. Based on the frequencies of the responses, we calculated the mean, standard deviation, and Chi-Square Test to test another null hypothesis (H_{01}), which states that there is no association between the perceptions about the supportive functions. Table (8) below shows the mean and standard deviation of the perception among the three groups of population- professionals, academicians, and Business people.

5. Suggestions and Conclusion

Since IFRS is a principle-based approach with limited implementation and application guidelines, it requires the preparers, especially initial period learning and subsequent revisions from the implementation. There are technical complexities, manual work stress, and management problems. As the time frame for implementing IFRS has changed, there has been a great amount of debate among people about the complexities involved in IFRS implementation. In light of the repeated postponement of the IFRS convergence process, it was thought necessary to understand the reasons for the delay. To understand the issues and challenges concerning the IFRS implementation in India as perceived by the appropriate population groups, we used questionnaires to respond to the statements prepared based on widely available literature and conceptual background about the Indian GAAP and IFRS. The data was tested and found valid. Factor analysis resulted in ten dimensions, and the most critical issues concerned with this phenomenon are adaptability, understandability and preparedness. Most respondents strongly agree that there is a talent crunch and that practitioners seek speedy academic training and professional guidance. Also, the expert view is that transitional issues must be tackled with the necessary legal environment changes compatible with taxation and other relevant interdisciplinary matters.

The problem of flexibility and inferential ambiguity between the preparers and users, particularly investors sharing value measurement and dividend issues, is quite unique in the country. Hypothesis testing shows no significant difference in the perception among the population. However, the respondents believe the steps taken by the governing body and the advisory committees towards the speedy convergence process are insufficient. The only thing required is that a highly influential new company law bill clear the obstacles, and the compulsory rotation of auditors must be delayed until the convergence process is completed and everything is settled. Moreover, the academic inputs to the professional regions are not satisfactory. Sound theoretical and practical training in the light of international GAAPs and industry-academia integration is very much necessary. The results suggest that accounting and finance professionals, academicians, and businesspeople have more or less the same perception of IFRS convergence. With this background, we conclude that practitioners and experts must converge Indian GAAPs with IFRS by arranging the necessary rooms for universal adoptability.

Statement of Conflict/ Originality

We, the authors of the present paper, affirm and declare that the research paper entitled "Implications of IFRS implementation in India: A Perceptual Study" is our original research paper and has no conflict of interest. No part of the information in the body of the text has been reproduced from any of the other sources without prior permission. We also declare that the present research paper has not been presented/published anywhere before this submission.

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