March 12, 2012

Technical Director
File Reference No. 2011-230
Financial Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

Re: File Reference No. 2011-230, Proposed Accounting Standards Update (Revised)—Revenue Recognition (Topic 605): Revenue from Contracts with Customers (including proposed amendments to the FASB Accounting Standards Codification)

Dear Sir / Madam:

Thank you for the opportunity to provide comments on the Proposed Accounting Standards Update (Revised)—Revenue Recognition (Topic 605): Revenue from Contracts with Customers (including proposed amendments to the FASB Accounting Standards Codification) (“the exposure draft” or “proposed standard”).

We recognize the need and greatly appreciate the Board’s effort to revisit the previous exposure draft and continue to simplify its principles-based approach for revenue recognition. While we understand the Board’s goal of providing uniform principles without industry-specific guidance, we continue to believe that some industries are faced with certain unique issues which, if not addressed, may lead to inconsistent application of the accounting guidance even within the same industry. This would impair a financial users’ ability to compare companies in the same industry and may lead to financial statements not accurately reflecting the essence of the underlying economics of the transactions. The industry in which we operate—the subscription software industry—is such an industry for which the application of the proposed standard could result in unintended consequences.

As part of the overall standard setting process, we have interacted with Mr. R. Harold Schroeder, FASB Board Member, Mr. Prabhakar Kalavacherla, IASB Board Member, and Mr. Philip Hood, FASB Project Manager. On February 6, 2012, as part of the FASB Outreach program, we hosted a software industry meeting with Mr. Schroeder and Mr. Hood, FASB Project Manager, among others, to discuss this exposure draft. We would like to thank Mr. Schroeder, Mr. Kalavacherla and Mr. Hood, on behalf of Synopsys and the other software company participants for taking time to interact with us as part of the outreach program and the overall standard setting process, and appreciate their willingness to understand the unique features of our industry and our contracts with our customers. This meeting was very helpful to us and we hope it was equally helpful to the FASB and IASB, in understanding our business and the various issues involved in applying the current revenue recognition model and the impact of the proposed changes.
In this comment letter, in addition to other recommendations discussed later in this document, we respectfully request that the Board consider either incorporating changes to the proposed standard or including a practical expedient which would permit industries like ours to recognize revenue ratably over the term of a contract, consistent with current subscription accounting rules. We believe that ratable revenue recognition best represents our industry’s fundamental business and the arrangements with our customers.

We have presented our responses on the following aspects of the proposed standard that concern us most:

A. Lack of provision for subscription accounting;
B. Transition provisions requiring full retrospective application of the accounting standard;
C. Extensive disclosures to be provided in interim and annual reports;
D. Other:
   o Discounting revenue to the present value of deferred payments; and
   o Onerous test performed at each obligation level

**Background: Synopsys and the Subscription Software Industry**

Synopsys, Inc. is a world leader in the electronic design automation (EDA) market. We develop and license extremely complicated software that our customers use to design, prototype and test integrated circuits, also known as chips, which are then used in consumer and other products everywhere. Our products are constantly evolving to meet the ever-increasing demands on chip designers and manufacturers. Not only do the number of transistors that can be placed on a chip double every two years (consistent with Moore’s law), but the consumer demand for better, smaller, cheaper in this mobile, cloud and “smart” everything era has required continual innovation and change in our products to keep up.

Many of our customers are large businesses purchasing substantially all of the capabilities our software solutions offer. For most of our customers, EDA software is a critical and major investment, often representing their second largest expense, next to headcount costs.

For the fiscal period ending October 31, 2011, our revenue was approximately $1.5 billion. More than 80% of our revenue comes from the sale of Technology Subscription Licenses (TSLs) for which we recognize revenues over the arrangement period. These are non-exclusive licenses for a finite term and generally provide the customer rights to receive, or to exchange, certain quantities of licensed software for either existing or unspecified future technology.

Our typical sales contract generally includes:
- hundreds of our licenses that are made available to the customer over the period of the contract.
- bundled post-contract customer support for the term of the licenses
- additional rights such as the right to multiple copies of the tools, software integration and flow scripts, expanded license usage related to duration, location and quantity, rights to remix/
exchange licenses for other licenses, contractor and site access, future purchase rights and other unique negotiated terms.

Combined, these elements provide benefit to the customer on an ongoing basis throughout the contract period, which averages approximately three years. Consistent with the value provided over time, our customers typically pay for these licenses over the contract period, rather than upfront at the time the contract is signed.

Throughout the contract, our customers are typically using a myriad of products to complete each phase of a chip design and are concurrently working on multiple chip designs, or projects, in different phases of the design. During this time, the customer looks to Synopsys to release state-of-the-art technology as we keep up with the pace of change, to fix bugs in the software, to address requested enhancements to the software, to provide support at each stage of the design, including the final manufacturing the chip (the tape out stage), and other various services.

The diagram below represents a typical lifecycle of a three year contract from the customer and Synopsys perspective:
Synopsys Observations / Comments on the Exposure Draft

A. Lack of provision for subscription accounting

Summary of Potential Impact of Proposed Standard:

We currently recognize revenue from the sale of TSLs ratably over the term of the contract, or as customer installments become due and payable, whichever is later. We believe the proposed approach of recognizing revenue when the customer is first able to use and benefit from the license (first obtains “control” of the software) would result in aggressive accounting and does not reflect the nature of our business or the method in which we perform our obligations. It may cause revenue to be recognized ahead of when the customer obtains the full benefit of our solutions.

For example, a 10 year license agreement for $10 million could result in a significant portion of revenue being recognized upon delivery in the first year, as compared to ratable revenue of $1 million per year that is recognized under the current guidance. This would be inconsistent with the nature of our business wherein the customer and we believe that our obligation is to perform over the entire arrangement period. In addition, the length of the arrangement period would affect the amount of revenue recognized upfront. For example, if that same contract, with the same deliverables, was half the price for half the arrangement period ($5 million for 5 years), the revenue recognized in the first year will be different from the first contract under the proposed guidance. Under the current guidance, the amount recognized in both arrangements would be $1 million per year.

Key Facets of our Business:
The following factors further explain key facets of our business and the reasons why recognition of revenue over the entire arrangement period is more appropriate:

A1 Intertwined Rights:
In a majority of our arrangements, we provide various additional and meaningful rights intertwined with the non-exclusive licenses to the customers. For example, we may provide customers with the right to exchange the initial licenses for other existing or unspecified future products throughout the arrangement period. This right provides flexibility to our customers, allowing them to obtain the correct mix of software licenses, just-in-time or on-demand, to meet the changing needs during the chip design process.

A2 Continuous Research and Development (R&D) Services:
While our contracts are represented by the sale of licenses, combined with the right to exchange the product (referred to as remix rights) and maintenance services, the true value of our solution is in the continued R&D investment we make into our products. Customers contract with us not only for the initial licenses they receive, but because of the intangible benefit of our reputation of continually innovating and developing the latest technology. Our customers gain access to our latest technologies over the term of the contract through their purchase of a technology subscription...
Customers expect that we will work to understand their most critical future development needs and provide new and updated software releases throughout the life of the contract to meet these needs. While our R&D costs are not specific to any particular customer, we spend over $400 million annually to provide new releases. For most software companies not in the EDA industry, R&D is approximately 15% of total sales, while the average EDA industry company spends approximately 36% of their total sales on R&D, reflecting our continuous investment in innovation for our customers. See table below for details of this statistic:

<table>
<thead>
<tr>
<th>Company</th>
<th>Prior 3 Years Revenue (millions)</th>
<th>Prior 3 Years R&amp;D Expense (millions)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Synopsys</td>
<td>4,276</td>
<td>1,361</td>
<td>32%</td>
</tr>
<tr>
<td>Cadence Design Systems</td>
<td>2,939</td>
<td>1,132</td>
<td>39%</td>
</tr>
<tr>
<td>Mentor Graphics</td>
<td>2,507</td>
<td>801</td>
<td>32%</td>
</tr>
<tr>
<td>Magma Design Automation</td>
<td>409</td>
<td>166</td>
<td>41%</td>
</tr>
<tr>
<td><strong>Average EDA</strong></td>
<td></td>
<td></td>
<td><strong>36%</strong></td>
</tr>
<tr>
<td>Microsoft</td>
<td>190,864</td>
<td>26,767</td>
<td>14%</td>
</tr>
<tr>
<td>Oracle</td>
<td>85,694</td>
<td>10,540</td>
<td>12%</td>
</tr>
<tr>
<td>Symantec</td>
<td>18,325</td>
<td>2,589</td>
<td>14%</td>
</tr>
<tr>
<td>CA</td>
<td>12,794</td>
<td>1,418</td>
<td>11%</td>
</tr>
<tr>
<td>Adobe</td>
<td>10,962</td>
<td>1,983</td>
<td>18%</td>
</tr>
<tr>
<td>Intuit</td>
<td>10,415</td>
<td>1,763</td>
<td>17%</td>
</tr>
<tr>
<td>Autodesk</td>
<td>5,981</td>
<td>1,530</td>
<td>26%</td>
</tr>
<tr>
<td>BMC Software</td>
<td>5,848</td>
<td>594</td>
<td>10%</td>
</tr>
<tr>
<td>McAfee</td>
<td>5,592</td>
<td>922</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Average non-EDA</strong></td>
<td></td>
<td></td>
<td><strong>15%</strong></td>
</tr>
</tbody>
</table>

*Source: 10K/10Q of respective companies*

**A3** Continuous Delivery of Solutions:
Our products are not shrink-wrapped, off-the-shelf, licenses. Instead, we are continuously delivering value throughout the life of each contract. Our customers believe that products and services are being delivered or provided continuously over the period of the contract rather than upon delivery or first use. Not only do our customers pay for these solutions over time, in the event a customer renews a contract with us prior to its expiration, the customer will expect a pro-rata adjustment for any prepaid amounts relating to the unexpired period, which signifies that time is a key measurement of performance.

**A4** Customers Determine when the Transfer of Control occurs:
Our customers determine when control of our tools is transferred. Once we grant our customers access to our web portal, they pull delivery of our tools when needed; we do not push delivery to them. Further, as mentioned previously, customers have rights to exchange licenses throughout the term of the contract at their discretion. They determine which licenses they would need at each point of the contract and when they obtain control over those licenses. This further signifies the continuous nature of our obligations to them.
Repeat Customers:
Most of our contracts are with repeat customers. Therefore, in most circumstances, the licenses provided initially are already available to those customers from their prior contract, and the consideration paid is mainly for the continuous usage and updates provided throughout the term of the contract.

Further, based on our discussions with investors and analysts, below are some of the thoughts they expressed about how recognizing the revenue ratably over the arrangement period is most reflective of the business model of our industry:

"Carving/parceling out revenue based on a predetermined value is arbitrary, and will vary by company."

"Attempting to normalize across companies for different accounting decisions is not effective. Investors could be provided an inaccurate view of how the various companies are performing."

"Revenue recognition over the life of the subscription is an important point."

We believe that the above-mentioned facets and investor views support the use of the subscription model of recognizing revenues as the most appropriate and representative methodology for our arrangements, as well as arrangements in the broad EDA industry. Furthermore, the current US GAAP and IFRS guidance recognize the complexity of our business model: US GAAP provides for accounting for such transactions ratably over the arrangement period while IFRS includes a practical expedient to allow recognition of such revenues ratably.

Application of New Guidance and Related Issues:
In order to comply with the proposed standard, we believe that we would need to perform the following steps:

a. Identify standalone fair value for each of our many performance obligations (license, maintenance, remix rights etc) and allocate the transaction price using the relative fair value method;
b. Recognize revenue upon transfer of control, which may result in front loading of revenues; and
c. Create a contract asset for all amounts to be received in the future.

We present below a detailed analysis of the issues that each of the above-mentioned steps will present:

a. Relative Fair Value Allocation:
   i. Forcing bifurcation of intertwined obligations and estimating their relative value for our industry is not practical or meaningful. Each contract is like a fingerprint that is unique to a customer. No two contracts are alike. Each customer arrangement is complex,
involving hundreds of products and various license rights, and our customers bargain with us over almost every aspect of these arrangements. They often demand a broad portfolio of solutions, support and services and seek favorable terms such as expanded license usage, future purchase rights and other unique rights, all at an overall lower total cost. No single factor typically drives our customers’ buying decisions. Customers generally negotiate the total value of the arrangement rather than just unit pricing or volumes.

ii. Even if we could identify standalone fair value for each software license being delivered, it is virtually impossible to accurately determine the relative fair value among the various licenses. Customers have the ability to exchange licenses throughout the contract term, making it impossible to understand up front the extent to which the customers will exchange the licenses or the number of licenses ultimately used from each suite of products.

iii. Even if we could assign relative fair values to the various obligations, our assumptions and estimates used to arrive at the fair value would be widely different than the assumptions and estimates used by other companies in same industry. This could occur even when two EDA companies have contracts with the very same customer, as is often the case. The proposed standard would thereby reduce the comparability of information among EDA companies.

iv. Subscription accounting better limits room for manipulation. Permitting revenue to be recognized upon delivery opens the door to manipulation (earnings could be managed) - the longer the duration of a contract, the higher the potential upfront revenue.

b. Recognizing Revenue upon Transfer of Control:

i. According to the proposed standard, we would need to recognize a significant portion of revenue upon the initial delivery of licenses, which would result in the front loading of revenue. However, recognizing revenue upfront is inconsistent with when we believe that customers receive benefit from our arrangement. We believe the customer benefits from the asset over the full term of the contract and, therefore, we believe that revenue should be recognized ratably over the full term of the contract as well.

ii. In the event we begin recognizing most of the contract value upfront, the concept of backlog will be eliminated. Backlog represents committed orders that are expected to be recognized as revenue in the future. Backlog is an important indicator of the health of our business. Eliminating backlog would eliminate an important metric that investors use to assess the financial condition of the company.

iii. Moreover, the availability of backlog lessens risk-taking associated with quarter-end pressures and promotes decisions that are most favorable for long-term shareholder value. Under the current standards, most of the revenue we recognize in any particular quarter results from our selling efforts in each of the prior periods rather than from efforts in the current period. This provides us with the ability to resist typical software industry quarter-end pressures and to decline business with terms, including pricing
terms, which may be less favorable to us. By eliminating backlog as well as stable, predictable revenue streams, the industry may witness more short-term thinking as well as risky and perhaps manipulative behaviors to front-load revenue in order to “make the quarter.”

c. **Creating Contract Assets:** Upfront revenue recognition will create a significant contract asset on the balance sheet, which may not meet the true definition of an asset as its realization is dependent on future performance, and does not represent economic benefits that we can obtain from previously performed tasks. In addition, variable consideration and time value of money provisions may further complicate the basis on which the asset is created.

For these reasons, we reiterate that recognition of revenue ratably over the arrangement period best reflects the essence of our transactions.

**Our Proposed Modification to the Existing Exposure Draft:**

We believe that the proposed standard could easily be changed by expanding rules related to constraining revenues, addressed in paragraph 81. Paragraph 81 could be expanded to permit revenue recognition on a ratable basis in situations where bifurcation of fair value of the independent obligations is neither practical nor meaningful, or is not reflective of the substance of the transaction. This would also best reflect the appropriate methodology to recognize revenues in these scenarios.

Alternatively, without changing the proposed standard, the addition of a practical expedient that reflects such unique business models would enable us to recognize revenue ratably over the term of the license.

**B. Full retrospective application of the accounting standard will require a significant undertaking without significant benefits.**

**Summary of Potential Impact of Proposal Standard:**

While we recognize the value of historical trended information, we believe the cost of providing such information as part of a full retrospective application of the accounting standard will far outweigh the benefit that such information provides to the users of the financial statements. A retrospective transition would be extremely complex and costly as it would involve applying significant judgments to account for performance obligations related to contracts entered into many years ago.

As explained above, a significant portion of our revenue is time-based license revenue wherein the revenue is recognized over the duration of a contract, which is typically three years. In most periods, greater than 90 percent of revenue recognized in that period is derived from contracts signed in prior periods, which in some cases occurred more than three years prior. Consequently, a retrospective
application of the accounting standard would require the evaluation of contracts completed of six to eight years prior to the adoption date (and even prior to the proposed rule becoming effective).

**Application of New Guidance and Related Issues:**

From a Synopsys perspective, we believe that the guidance provides us with 2 methods to perform this transition-

a. **Historical contract review:** Upon adoption of the exposure draft, go through a review process of all contracts that may be impacted by this requirement.

b. **Parallel books of accounts:** Prepare parallel books of accounts beginning today, given the length of our contracts. This would be required so that we may be able to present the impact readily upon transition.

We present below a detailed analysis of the issues that either of the above-mentioned approaches would present:

a. **Increased Cost:** The retroactive application of the proposed rules would be cost prohibitive while providing minimal benefit to users of the financial statements. We anticipate that the cost of this transition would itself run into the millions of dollars for us. For each of the approximately 1000 contracts executed each year, we anticipate having to perform at least 35 distinct steps with 18 decision points throughout the process. This is not a prudent use of resources given the minimal benefits of retrospective application.

b. **Other indirect negative impacts:**
   i. The retrospective application would affect not only revenue, but also other areas of the financial statements such as cost of sales, other income and related assets and liabilities. More guidance would be necessary. For example, if commissions or bonuses are based on revenues, it is currently unclear whether such expenses need to be accrued in the period when revenues will be recognized under the proposed standard. If such commission or bonus expenses are not adjusted, revenue and expenses will be mismatched and trend information will be distorted.

   ii. Similarly, if both revenue and expense items change, so too will the book profit. There is no guidance on whether companies need to recalculate the impact on the current or deferred taxes on such profits. Also, because the tax impact is calculated per jurisdiction, we may need to evaluate the impact at each subsidiary location in various countries. This would involve significant effort and time.
iii. The accounting for transactions in which we hedge our future revenue transactions against currency fluctuations would be also affected by any change to the period in which revenue is recognized, as certain revenue foreign currency hedges may be treated as ineffective. This would result in an income statement impact, even though no change in the business occurred.

iv. Business metrics and calculations such as past bonus calculations (which are based on revenues recognized in any given year) and financial ratios (due to the inclusion of contract assets and liabilities) would be affected and changes in cross border transaction characterizations could result and increase actual tax costs for the Company.

v. If adopted, the proposed standard will lead many companies to change their product offerings or fundamental business model. In such cases, comparisons to restated prior years’ revenues that do not reflect the changed model will not be useful to an investor. Companies may feel the need use more unaudited, and arguably less reliable, non-GAAP presentations to help communicate actual business trends.

vi. We believe that existing investors have already made their decisions based on the existing financial metrics and any changes made to the historical data and related financial metrics would not benefit the investor in making financial decisions.

vii. Finally, retrospective application would lead to the instant elimination of a majority of our backlog (2.5 billion as of the end of fiscal 2011). This is not reflective of the business model as it would mean that future services do not yield any future revenues, which is untrue.

For these reasons, we reiterate that the retrospective transition would be extremely complex and costly, and the benefits would far outweigh the costs of the exercise.

**Our Proposed Modification to the Existing Exposure Draft:**

We therefore respectfully request the Board provide additional transition methods. For example, transition rules used for the adoption of EITF 08-01 would be appropriate here. Alternatively, it would be appropriate to require companies to present revenue and net income information using today’s rules for one year after the adoption of the proposed standard, thereby providing relevant trended information to the investors.
C. The extent of disclosures required by the proposed standard is extremely voluminous, demand very sophisticated users to navigate, and would be extremely cost ineffective to fulfill.

Summary of Potential Impact of Proposed Standard:

The exposure draft requires disclosure to be made each quarter about the various aspects of contracts entered into. The various disclosures encompass:

- methods of allocation of fair value to the obligation,
- company judgments and assumptions made to arrive at the values used in the contracts, and
- rollforward disclosures for various quantitative matters such as contract costs capitalized, contract assets/liabilities during the year, etc.

Further, these disclosures are required at the same level for annual and interim reporting purposes and would need to be performed as part of regular quarterly operational close procedures.

Application of New Guidance and Related Issues:

We believe that the proposed disclosure requirements would involve performing tasks detailed below which the board should consider reducing for the reasons mentioned below:

a. Unique contracts: As previously discussed, rarely do any two customers have the same arrangement terms and each contract has numerous components and deliverables. As a result, to comply with the disclosure requirement, we will be required to describe a myriad of judgments involved in even more components for each customer contract. Our disclosures will necessarily be voluminous, defeating the Board’s purpose of these disclosures and dramatically increasing the cost of providing such disclosures. The only way to reduce volume of these disclosures in such a situation would be to ultimately craft boilerplate language, adding minimal value and also defeating the Board’s purpose of these disclosures.

b. Highly Technical Accounting Language: In order to comply with the disclosure requirements, we will need to use highly technical language to explain how various values were determined. Such technical language is valuable only to users with significant accounting backgrounds and not meaningful to the common investor.

c. Confidential Information: We believe that certain disclosure requirements would lead to the disclosure of information which companies have legitimate reasons to maintain confidential. For example, disclosing specifics around commissions capitalized could lead to disclosing confidential information.
d. **Operational issues:** We also believe that the extensive disclosure requirements could cause operational issues such as:
   i. The volume of XBRL tags would significantly increase, exposing the document to unnecessary errors and time delays.
   ii. The amount of additional time required to comply with disclosure requirements for each and every interim period will delay filings.
   iii. Delays in filing could affect a company’s reputation.
   iv. Increased costs of data compilation and audit will ultimately be borne by the investors.
   v. Increase in SOX related procedures to test the information being presented would further add costs that outweigh the benefits of this information.

**Our Proposed Modification to the Existing Exposure Draft:**

We therefore respectfully request the Board to consider reducing the disclosure requirements, especially the quantitative requirements, and require condensed disclosures for the interim period. The Board should perform detailed outreach to first determine if all the disclosures are perceived as useful at least once a year, which can then help the Board determine if those disclosures are required at each interim period.

**D. Other Matters**

In addition, we have also described our concerns on two other matters listed below:

1. **Discounting revenue to the present value of deferred payments does not always reflect the essence of the business transaction**

   While we understand the principle behind reflecting the time value of money in financial statements, we believe that applying the time value of money to revenue recognition does not reflect the true business consideration for a transaction, especially when deferred payments are not a means of financing but rather consideration for benefits received over time.

   As mentioned above, our contracts provide for various rights that create a continuing obligation for us over the period of the arrangement. In addition, a substantial majority of our customers pay for licenses over a period of time, as both parties believe that the benefit of such licenses is derived over the entire contract period. As payments are linked to the timing of the delivery of the products and services, we believe that the entire contract value should be treated as revenue and that no portion of the contract value should be treated as interest.
Under the proposed standard, if cash is received by us in advance, then we are required to impute interest earned on that cash. This would result in us recognizing total earnings on a particular transaction in excess of the actual contract amount and in excess of the actual consideration we receive, which also does not reflect the economics of the transaction.

Furthermore, the calculations to determine the time value of future revenue can become significantly complex. Companies not only need to estimate the time of actual receipt of cash, but also when the future performance obligations are delivered. Amounts will need to be adjusted for any change in the delivery of the future products and any contingent revenue/variable revenue situations as well. And, the determination of the appropriate discount rate could be very subjective, especially for companies that do not have any debt.

We therefore respectfully recommend that the time value of money not be considered as part of this proposal, but rather companies should look to existing guidance (APB 21) for guidance in this aspect.

2. **Onerous test should be performed at the total contract level rather than at each performance obligation level**

Although we agree that companies need to assess if contracts are in a loss position at any time, and recognize those losses upfront, we believe that requiring companies to perform this test at a performance obligation level (as opposed to the entire contract level) is not meaningful.

When we enter into contracts with customers, we look at the contract as a whole to assess if the deal is profitable. Therefore, to be consistent, we believe that this onerous test should be performed at the contract level. Performing the onerous test at the contract level would also better reflect the rationale used when negotiating the contract and would therefore be better information to investors and readers alike.

As mentioned earlier, not only is it complex to identify each performance obligation in the type of contracts we enter into, estimating fair value for each of our performance obligations is extremely difficult for the reasons stated above. Applying the onerous test at the performance obligation level would therefore also be extremely difficult, at best.

We believe that the Board’s intent was to replace the gap to be created as a result of superseding construction contract guidance currently contained in ASC Subtopic 605-35 and IAS 11 Construction
Contracts. Considering this, it would be appropriate to limit the onerous test to be performed at a contract level.

Thank you for the opportunity to provide comments.

Sincerely,

[Signature]

Brian Beattie
Chief Financial Officer

[Signature]

Sujit Kanjanwadi
Sr. Director, Technical Accounting Services and SEC Reporting

CC:
R. Harold Schroeder, FASB Board Member
Philip Hood, FASB Project Manager
Prabhakar Kalavacherla, IASB Board Member