



Revenue Recognition Is More Than a Finance & Accounting Issue

The new ASC 606 and IFRS 15 standards' cross-functional impacts may create implementation issues. Where are you in the process of evaluating the impacts?

1

Which transition method will you use?

Selecting your method of transition now is an important step. Calendar year-end companies desiring to adopt retrospectively, which we anticipate will be preferred by the investor community, need to ensure that a plan for capturing contract data is set by January 1, 2016.

2

Have you evaluated significant revenue streams and key contracts?

Identifying required changes, and the specific business units where these changes may have the greatest impact will be a necessary step. RGP can assist you with gathering information and documentation, and/or provide technical accounting subject matter experts, to advise you on the impacts to your financial statements.

3

Have you established a Project Management Office (PMO)?

Revenue recognition implementation doesn't have to be a burden. It can be an opportunity to open communication among departments and business units, and to improve processes. Ensuring your revenue recognition project is efficiently managed and successfully executed leads to sustainable results. At RGP, we blend our expertise, best practices and proven techniques with your internal resources to achieve a seamless adoption of change throughout the organization.

4

Have you determined the impact on your systems and data?

From sales compensation to closing the books, your company depends on critical systems and accurate data. We've helped IT departments and business owners assess these system and data impacts, and in most cases the impacts were greater than anticipated. Our pragmatic, experience-based solutions are scaled to your company's specific needs and executed with hands-on business analysts, functional experts and project and change managers.

5

Is your contract management process suitable?

RGP works with key stakeholders from impacted departments and business units to analyze current requirements, and to create a contract management process that fits the needs of your organization. Our team helps organizations effectively develop and manage contracts with the goals of reducing risk and improving efficiency.

Please contact us for a free consultation on how the ASC 606 and IFRS 15 impacts will affect your organization.

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RGP is instant agility. We are proven problem solvers who give you the help you need, when and how you need it. We expand your capacity and increase your capability to help you drive business forward.

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