# Revenue Recognition
# I'm Kind of a Big Deal!

According to recent surveys, many companies have not yet completed their initial impact assessment of the new revenue standard. What are they waiting for? Whether you report under U.S. GAAP or IFRS, this 1-day workshop, tailored to your industry, provides professionals with the necessary information to prioritize the steps needed for transition. Mini-cases and other activities highlight significant changes from current policies and application issues addressed by the Transition Resource Group (TRG) and others. Start your implementation today!

## LITTLE SLICE OF HEAVEN, ISN'T IT?

### Overview of the New Standard

- Key provisions of the principles-based model
- Scope and scope exceptions
- Transactions and industries impacted

### C'est la Vie, Life is Cruel

*If companies plan to implement the new standard using the full retrospective method, 2016 will be the first reporting period under the new guidance!*

## BABY STEPS

### Walkthrough of the 5-step Model

- Step 1: Identify the contract with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

### Significant Changes from Current Practice

- Identify performance obligations
- Measure variable consideration
- Recognize revenue based on control
- Disclose more information

## ALL RIGHT, LET'S GO!

### Application Considerations

- Issued/proposed ASUs addressing application
- Overview of the TRG and implementation questions addressed
- Issues identified by AICPA task forces and others

### Transition to the New Standard

- Effective date and transition approaches
- Presentation and new disclosures

## I'VE GOT...A...PLAN!

### Workshop: It's All About You!

- Consider impacts on your organization
- Evaluate applicable transition methods
- Develop implementation roadmap