

ASC 606 – Revenue Recognition (Ready or not, it's here.)

U.S. PUBLIC COMPANIES ARE REQUIRED TO IMPLEMENT THE NEW REVENUE RECOGNITION RULES BY JANUARY 2018 AND PRIVATE COMPANIES BY JANUARY 2019.

ARE YOU READY?

Whether you're starting from scratch or have started to evaluate the effects of the new rules, Aprio's team of ASC 606 experts will help you navigate every phase of adoption.



PHASE I: INITIAL ASSESSMENT

Understanding the impact on your unique business

- Complete ASC 606 Checklist with functional owners, deep dive of selected contracts, create implementation roadmap / project plan, executive presentation of impact assessment



PHASE II: FINANCIAL STATEMENT IMPACT ANALYSIS

Crossing your t's and dotting your i's

- Comprehensive category contracts review, quantification of potential adjustments, impact on revenue / expense / taxes, whitepaper on findings (including impact on EBITDA and other KPIs)



PHASE III: ADOPTION OPERATIONAL READINESS ANALYSIS

Determining the impact to your bottom line and the best way to transition

- Financial statement modeling, tax and system implications, adoption method selection
- Develop investor relation communication plan and provide auditor/ audit committee support.



PHASE IV: IMPLEMENTATION

Complete adoption and compliance with new emerging standards

- Update policies and procedures, assist with system integration, draft disclosures, update business process narratives, train your team, recommend improvements to processes, and prepare pro forma financial statements



PHASE V: POST-IMPLEMENTATION SUPPORT

Managing the new normal

- Monitor continued adherence to key controls, remove inefficiencies and reduce risk, SOX testing, reassessment of estimates at each reporting period, advise on best practices and review new contract models or revenue streams

Take our free
**ASC 606 Readiness
Assessment**



<https://aprio.typeform.com/to/t79Ph1>

Our team will provide a recommended timeline to help you prepare for the next steps of your ASC 606 transition.

For more information,
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