

FASB's REVENUE RECOGNITION TOPIC 606

It's not too late to panic! FASB's topic 606 on revenue recognition supersedes nearly all current revenue recognition provisions, including industry-specific guidelines, and replaces it with a more principles-based approach, which is now a five-step process. The new standard was effective for public companies in January, 2018 and is now effective for **private companies in 2019**. Now is the time to dig in and start getting up to speed on these critically important issues.

Learning Objectives:

Upon completion of this course, you will be able to:

- Apply the new financial accounting concepts in the revenue recognition setting.
- Gain a working knowledge of accounting rules as they related to revenue recognition.

Major Subjects:

- Identify the contract(s) with a customer.
- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations.
- Recognize revenue as the business satisfies a performance obligation.

Designed for: Practitioners and members in industry seeking an introduction to the new revenue recognition standard and transition rules.

Level of Knowledge

Basic

Field of Study

Accounting

Format

Group Live, Group Internet

Prerequisite

None

Advanced Preparation

None

Recommended CPE Credit

4 Hours (Live)
2 Hours (Webinar)

Available

May 1, 2019