

Aptitude Revenue Recognition Engine for the IFRS 15 Changes



The Aptitude Revenue Recognition Engine enables organizations to quickly and confidently address new IASB/FASB revenue recognition requirements.

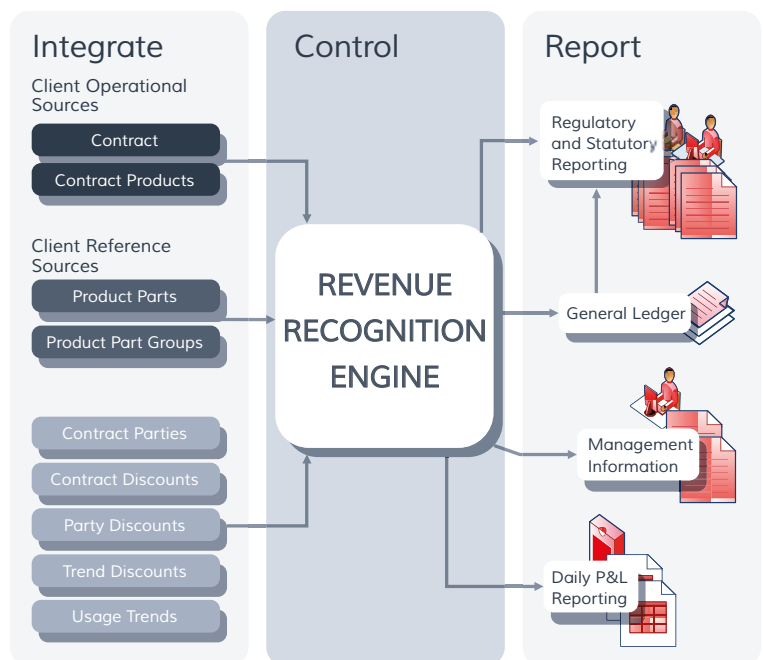
- Integrate and track performance obligation-level contract data
- Industry-standard recognition methodologies apply (i.e. weighted, straight-line, immediate) with graphical interfaces to define custom rules
- Ensure auditability and traceability: Drill down to individual contracts and product parts to have confidence in results
- Output current, proposed and delta figures (adjustments, postings, debits/credits), to address the new requirement without impacting current systems and processes
- Implement contract or portfolio approaches, or a combination of both
- Generate and change reports with speed, even on large volumes of performance obligations

Efficiently address new IASB/ FASB revenue recognition requirements

With the deadline for compliance fast approaching (Jan 1st 2017), almost every product and service company will need an approach to efficiently and confidently address the new IFRS for Revenue Recognition.

Retailers have expressed their concerns over adapting existing billing systems which is widely recognized to be high risk, expensive and time consuming. Much of the worry is about how and where they can bring

- Integrate and manage performance obligation-level contract data
- Output GAAP values for current and proposed revenue accounting
- Apply industry-standard and custom revenue apportionment rules
- Trace postings back to individual contracts and product parts



together and manage the requisite data, such as contract terms and product fair values, which is necessary to implement either contract or portfolio approach.

Aptitude Software's Revenue Recognition Engine outputs GAAP values for current and proposed revenue accounting, providing operators with a platform to manage granular contract data and apply revenue apportionment rules.

For more information call us on
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or email info@aptitudesoftware.com

Fast Time to Compliance – Minimal impact on existing systems

As many companies will need to report revenue using both existing and new standards for two comparative years, the effective deadline to address the new requirements is as early as 2015.

Aptitude Software's approach recognizes the need for an efficient solution, providing an intuitive mechanism to integrate contract and performance obligation level data and to implement and manage revenue recognition rules.

Importantly, the Aptitude Revenue Recognition Engine fits seamlessly within an organization's existing environment and outputs current, proposed and delta GAAP figures.

The Proactive Approach...

The Aptitude product was designed to cover a wide range of industry scenarios, such as contract modifications, cost reductions, commissions and high performance obligation volume. Users can apply common revenue apportionment methodologies (i.e. weighted, straight-line, immediate) or easily implement custom rules to align accounting with unique business models or events.

Having a platform for managing and implementing revenue recognition rules makes it easy to handle lifecycle events and to manage new business models, without the need to redevelop systems.

Learn more

Request a demonstration of the Aptitude Revenue Recognition Engine:

info@aptitudesoftware.com

About Aptitude Software

Aptitude Software provides finance applications to many of the world's leading firms. Customers use our software to achieve financial insight, control and transparency. We believe the ability to access and analyze granular, finance-accurate data is the missing ingredient in the analytics infrastructure of many large companies.

Uniquely, Aptitude Software enables enterprises to build applications around their data, often leveraging the processing and data handling capabilities of the enterprise data warehouse.

Benefits

- Efficiently address new revenue recognition requirements
- Manage contract, portfolio or a combination of both approaches
- Complete auditability and traceability of calculations delivers confidence in results
- Change and run reports in minutes to keep up with changing requirements
- Integrate with existing systems and data sources

Features

- Business user interfaces to manage contract data and define custom revenue recognition rules
- Outputs current (cash-based), proposed and delta GAAP values
- Support for full range of customer events, including contract amendments, modifications, terminations, commissions and expanded business
- Store and manage contract or performance obligation-level data



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